







Digitized by the Internet Archive  
in 2013

















North Carolina State Library  
Raleigh

STATE OF NORTH CAROLINA

N. C.  
Doc

TWELFTH ANNUAL REPORT

OF THE

CORPORATION COMMISSION

FOR THE

YEAR ENDING DECEMBER 31, 1910

B45  
1; 1910  
C.2

COMPILATIONS FROM RAILROAD RETURNS ARE FOR YEAR ENDING JUNE 30, 1910

RALEIGH

E. M. UZZELL & Co., STATE PRINTERS AND BINDERS

1911



STATE OF NORTH CAROLINA

CORPORATION COMMISSION

---

FRANKLIN McNEILL,  
CHAIRMAN.

SAM. L. ROGERS,

HENRY C. BROWN,  
COMMISSIONERS.

A. J. MAXWELL, *Clerk.*

O. S. THOMPSON, *Tax Clerk.*

MISS E. G. RIDDICK, *Stenographer.*

J. S. GRIFFIN, *Stenographer and Clerk.*

---

BANK EXAMINERS.

J. K. DOUGHTON.

C. V. BROWN, *Assistant.*

DEPARTMENT  
OF THE  
CORPORATION COMMISSION

FRANKLIN McNEILL,  
*Chairman.*

SAM. L. ROGERS,  
*Commissioner.*

HENRY C. BROWN,  
*Commissioner.*

A. J. MAXWELL, *Clerk.*

RALEIGH, December 31, 1910.

*To His Excellency, W. W. KITCHIN,*

*Governor of North Carolina.*

SIR:—We have the honor of transmitting to you herewith, in pursuance to the requirements of law creating the Corporation Commission, the twelfth annual report of the Commission.

Embodied in this report will be found the proceedings and decisions rendered on all matters of general interest. The cases referred to in the report do not represent in full the matters that demanded the attention of the Commission, as there are hundreds of inquiries of every conceivable kind touching matters pertaining to transportation, corporations, taxation, etc., all of which are given attention, necessitating a voluminous amount of correspondence, together with the gathering of such statistical statements as are contemplated by law, all of which involve a vast amount of labor and correspondence.

There were brought before and considered by the Commission during the year 282 formal complaints, making in all 3,673 complaints since the creation of the Corporation Commission in 1899. These complaints consisted principally of overcharges, freight rates, storage charges, petitions for stations, freight and passenger; passenger-train service, connection of trains, sidetracks, and various other subjects. Through the intervention of the Commission new depots have been constructed or enlarged at about one hundred different points in the State, and 46 industrial sidings put in. Additional train service has been inaugurated between various points in the State, and train connections have been established at many points.

The report embraces, also, statement of the condition of banks, a compilation of the earnings and financial condition of railroads, tele-



phone, telegraph and other corporations doing business in the State, together with the valuation of their property as assessed by the Commission for taxation.

#### RAILROAD MILEAGE.

There are 4,454 miles of railroads in the State, an increase of 67 miles over last year. The four largest systems, the Atlantic Coast Line Railroad, Seaboard Air Line Railway, Norfolk Southern Railroad, and Southern Railway, control more than three-fourths of the mileage of the State. The Atlantic Coast Line Railroad has 947 miles; the Seaboard Air Line Railway has 616 miles; the Norfolk Southern Railroad has 488 miles, and the Southern Railway Company has 1,464 miles, the total of the four systems being 3,515 miles. Miscellaneous roads, 939 miles, and total mileage of 4,454 for the State.

The total assessed valuation of these and other properties assessed by the Commission is as follows:

Atlantic Coast Line Railroad .....	\$ 28,434,900
Seaboard Air Line Railway .....	12,500,000
Southern Railway—owned lines .....	17,701,800
Southern Railway—leased lines .....	16,371,401
Miscellaneous railroads .....	11,908,254
Electric light and gas companies .....	2,220,408
Bridge and canal companies .....	176,550
Refrigerator companies .....	66,341
Steamboat companies .....	86,750
Flume companies .....	12,850
Turnpike companies .....	13,025
Telephone companies .....	1,790,017
Street railway companies .....	2,035,296
Waterworks companies .....	526,794
Southern Express Company .....	419,099
Pullman Company .....	258,758
Telegraph companies .....	922,464
State banks .....	9,699,659
National banks .....	9,691,232
Building and loan associations .....	5,289,760
Cotton mill corporations .....	34,249,996
Miscellaneous industrial corporations .....	42,811,392
Grand total all, corporations assessed .....	197,186,746



## COST OF ROAD, FUNDED DEBT AND CAPITAL STOCK.

	Cost of Road.	Funded Debt.	Capital Stock.
Atlantic Coast Line Railroad.....	\$ 34,127,991	\$ 33,757,534	\$ 13,552,346
Seaboard Air Line Railway.....	31,757,384	27,128,757	13,219,886
Southern Railway.....	50,280,638	40,078,942	30,494,298
Norfolk Southern Railroad.....	1,790,046	6,589,500	-----
Miscellaneous roads.....	39,439,498	23,781,836	27,875,867
Total, all roads.....	157,395,557	131,336,569	85,142,397

## TAXES PAID.

Atlantic Coast Line Railroad.....	\$ 297,853.84
Seaboard Air Line Railway.....	145,098.30
Southern Railway.....	390,063.57
Norfolk Southern Railroad.....	71,088.00
Miscellaneous roads.....	72,750.00
Total, all roads.....	976,853.71

## EARNINGS AND OPERATING EXPENSES.

	Gross Receipts.	Operating Expenses.
Atlantic Coast Line Railroad.....	\$ 7,842,682.36	\$ 4,921,657.75
Seaboard Air Line Railway.....	5,648,473.71	3,161,930.51
Norfolk Southern Railroad.....	2,179,934.56	1,350,147.01
Southern Railway.....	13,233,882.64	7,956,195.56
Miscellaneous roads.....	2,745,816.29	1,881,369.28
Total.....	31,650,789.56	19,271,300.11

Of the gross receipts, \$7,973,318.46 were from passenger earnings and \$23,294,648.82 from freight, an increase in passenger earnings over the year 1909 of \$619,563, and in freight of \$3,205,278—a total increase in gross receipts of \$3,824,841 and an increase in operating expenses of \$2,806,501.

## STREET RAILWAY COMPANIES.

Capital stock.....	\$ 9,555,400.00
Funded debt.....	4,902,500.06
Gross earnings.....	1,654,576.81
Operating expenses.....	1,069,201.92
Number of passengers carried.....	18,238,834

## TELEPHONE COMPANIES.

Capital stock.....	\$ 3,686,269.00
Funded debt.....	80,568.00
Assessed valuation.....	1,743,607.00
Earnings.....	958,354.58

## EMPLOYEES.

Atlantic Coast Line Railroad.....	4,631
Seaboard Air Line Railway.....	3,399
Southern Railway.....	6,376
Norfolk Southern Railroad.....	1,925
Miscellaneous roads.....	4,073
Total number employees.....	20,404

Average wages paid are as follows :

	Enginemen.	Conductors.	Firemen.	Machinists.	Carpenters.
Atlantic Coast Line Railroad	\$ 4.68	\$ 3.65	\$ 1.41	\$ 3.03	\$ 2.33
Seaboard Air Line Railway..	5.14	3.84	2.08	3.07	2.63
Southern Railway.....	4.71	3.82	2.32	3.09	1.80
Norfolk Southern Railroad..	4.04	3.04	2.16	2.96	2.03

## ACCIDENTS.

	Passengers.		Employees.		Trespassing and Others.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Atlantic Coast Line Railroad.....	1	11	8	40	15	8
Seaboard Air Line Railway.....		182	7	104	9	48
Southern Railway.....	8	79	16	304	38	63
Norfolk Southern Railroad.....		29		22	1	1
Miscellaneous roads.....		5	1	24	7	46

## BANKS.

The growth of banks in number and resources for the past ten years has been remarkable, as a comparison will show. The State banks were placed under the supervision of the Corporation Commission by an act of the General Assembly in the year 1899, and at that date there were 65 banks. There are now 348 banks. In 1899 the capital stock of the State banks was \$2,307,297.00; the deposits were \$7,477,-



512.00; total resources, \$11,275,490.00. For 1910 the capital stock is \$8,916,334.55; deposits, \$44,666,651.24; total resources, \$62,146,551.31. Five reports are called for from each bank every year, besides the special examinations which are made by one of the bank examiners appointed by the Commission. All of these reports are tabulated and on file in the office for convenient reference.

The table of comparison above shows that there has been great progress going on in the industrial development of the State.

#### LITIGATION.

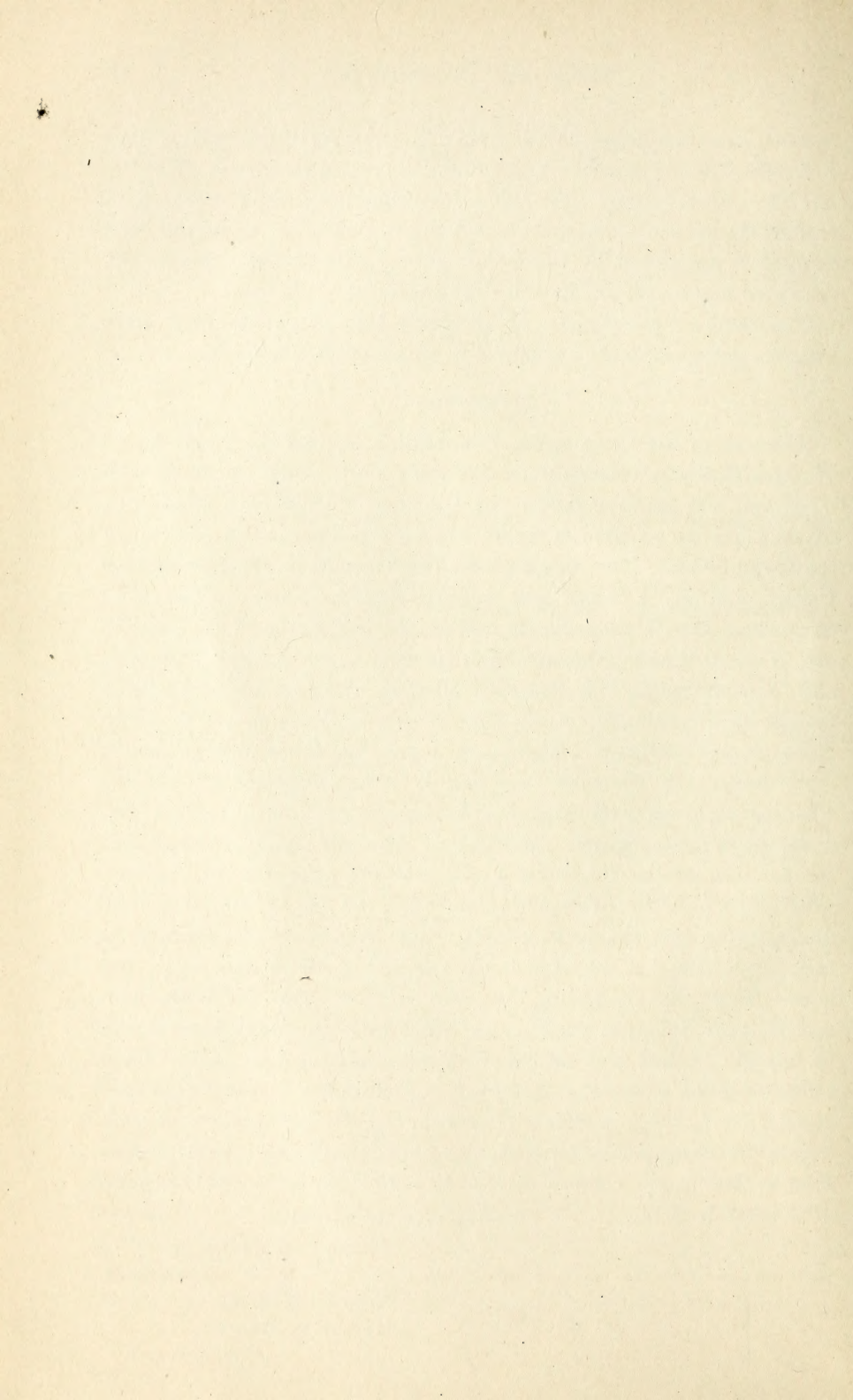
The case of the Corporation Commission against the Norfolk and Western Railway, referred to in our last report, which had been instituted and was pending before the Interstate Commerce Commission for decision, we are glad to report, has been decided partly in favor of the Commission. This was a proceeding brought by the Corporation Commission on its behalf and shippers and consumers in the cities of Durham and Winston-Salem and points on the line of the Norfolk and Western Railway intermediate, between Durham and Lynchburg, and Winston-Salem and Roanoke, alleging unreasonable and unjust freight rates on all classes and commodities to Durham and Winston-Salem from Cincinnati, Chicago, St. Louis, and other western points, and, further, that the rates were unduly preferential and unduly discriminating in favor of Virginia cities as compared with rates to Durham and Winston-Salem. While it is very gratifying to know that the decision of the Interstate Commerce Commission, as rendered, when put into effect, will give some relief, yet the Commission feels disappointed that the petition and relief sought was not granted in full, as we feel that we were justly entitled to all we asked for, and it was hoped that by having the rates properly adjusted to Durham and Winston-Salem it would cause other rates in North Carolina to be brought in line and unjust discriminations against other North Carolina cities removed. Although a unanimous decision was rendered June 7, 1910, in which it was held the rates complained of were unjust, the Commission has seen fit to modify its order from time to time so that it will not become effective until April 1, 1911, instead of October 1, 1910.

Respectfully submitted,

FRANKLIN McNEILL,  
*Chairman.*

SAM. L. ROGERS,  
HENRY C. BROWN,  
*Commissioners.*





# DECISIONS

AND

## ADJUSTMENT OF COMPLAINTS.

---

### IN RE WRECK ON SOUTHERN RAILWAY AT REEDY FORK CREEK TRESTLE ON DECEMBER 15, 1909.

The Commission heard of this wreck about 5 P. M., the 15th of December, and the chairman and Clerk H. C. Brown went by next train to investigate and find out the cause of it. No testimony was taken, but information was sought from persons who were on the scene soon after the accident occurred and by going to the spot as early as practicable, and the district superintendent was called upon for reports from the conductor, engineer, roadmaster, section foreman, and others. Before the report was completed, the Southern Railway requested the Commission that they be allowed an opportunity to show such facts as they deemed pertinent to the inquiry. This was allowed, and January 12th fixed as the date for such hearing. The Commission thought it proper at this hearing to have the coroner and jurors present, as they had been at the scene of the wreck and investigated the matter within a short time after it occurred, and subpoenas were issued for them.

The matter was heard on January 12th. Southern Railway Company was represented by A. P. Thom, Esq., general counsel, and Col. A. B. Andrews, first vice president. Witnesses were introduced and examined by Southern Railway, and the coroner and jurors attended and were examined as witnesses. The evidence was taken by stenographer and typewritten copies thereof made, which are on file in this office.

The following are the facts as found by the Commission from information derived from personal investigation and from evidence offered:

The wreck occurred at 6:33 A. M. Train was No. 11, scheduled to leave Danville at 5:10 A. M. and arrive at Brown Summit at 6:20 A. M. and arrive at Greensboro at 6:45 A. M. Train-sheet record shows that this train left Danville at 5:14 A. M. on the date in question and arrived at Brown Summit, which is about 1.7 miles from the place where the wreck occurred, at 6:27 A. M. and left at 6:28 A. M.; so that the train was about seven or eight minutes behind schedule at the time of the wreck.

The train consisted of engine 109, express car 370, express car 428, combination mail and baggage car 248, colored passenger coach 1211, white passenger coach 1432, Richmond sleeper Ephesus, Norfolk sleeper Calpe, in service and located behind the engine in the order named, with a dead-head coach 981 on rear of the train and coupled to the Norfolk sleeper.

The engine and train were inspected at Danville and reported in proper condition, and put in charge of George H. Coble, conductor, and M. Clark, engineer.

The colored passenger coach, white passenger coach, Richmond and Norfolk sleepers, and dead-head coach were derailed and thrown from the track.



Twelve persons were killed or died soon after the wreck from injuries received in it, and twenty-eight persons received personal injuries. The engine, express cars, and combination mail and baggage car were not derailed.

The derailment occurred about 195 feet from Reedy Fork Creek trestle. The colored passenger coach crossed the trestle; the other cars were uncoupled from the front part of the train and some of them fell from the trestle and some before reaching it. The trestle is 400 feet long and 25 feet high. The railroad track crosses this trestle on a curve of  $2\frac{3}{4}$  degrees. The track is level for about an eighth of a mile on either side of the trestle. The cause of the derailment was a broken rail. The rail broken was steel, weighing 85 pounds to the yard, and manufactured by the Tennessee Coal and Iron Company and had been in use about fourteen months. It was on the outside of the curve and had 18 ties under it, with 24 inches of stone ballast. There were about 13 feet and 10 inches of the rail broken to pieces; four or five pieces only could be found, which measured 5 feet and  $6\frac{3}{4}$  inches. One piece of the rail about  $16\frac{1}{2}$  inches in length was left in the track and attached to the next rail north; another piece of the rail 17 feet and 9 inches in length was left in the track attached to the next rail south. The  $16\frac{1}{2}$ -inch piece of rail referred to above was part of the joint and was spiked to an oak tie on which it rested, as was also the rail north of it. The joints north and south of the broken rail were fully bolted and tight after the accident. The track at the point of accident was laid with suspension joints, that is, with one end of the rail on each tie and fastened with Weber joints, one piece of iron on inside of rail, and on outside there is first a piece of iron and then a block of wood and then another piece of iron, all of which are held together with four bolts.

The ties under the broken rail were oak; three or four under the rail were sap decayed on edges and weather-beaten. The point at which the rail broke farthest north was immediately over a tie which was  $6 \times 7$  inches. The ties on either side of it were  $8 \times 10$  inches. The rail broke at a point immediately over this  $6 \times 7$  tie; this tie had been in use for some time.

The coroner and all of the jurors, except one, testified that in using the word "defective," in regard to this tie, they meant to convey the idea that the tie was too small. The other juror stated that he intended to include also cracks or splits which appeared to be caused by some former derailment.

The  $16\frac{1}{2}$ -inch piece of rail and the tie were brought before the Commission and identified by the coroner and jurors. It was in evidence that the tie was sound, and upon inspection it appeared to be so. The evidence was that the broken end of the  $16\frac{1}{2}$ -inch piece of rail was found imbedded in this tie, soon after the wreck occurred, by the coroner and jurors. This broken piece of rail showed a latent defect, as did also several of the other broken pieces of the rail which were exhibited to the Commission. This defect in the rail was, in the opinion of a number of witnesses, the cause of the breaking of the rail, and the sole cause. It was in evidence that if there had been no tie where this one was, with the  $8 \times 10$  oak ties on either side within 40 inches from center to center, as the oak ties were found in the track, this would have been a safe track with an 85-pound steel rail.

The break of the rail at the farthest point north indicated that it had been cracked for some time—that is, the break indicated that there was a crack on the bottom or T part of the rail all the way across it.

It was in evidence that the Southern Railway has employed an engineer of maintenance of way, roadmaster, supervisor, section foreman and gang, whose duty it was to keep that part of the road on which this accident occurred in good and safe condition.

From the foregoing facts, the Commission is of opinion that the latent defect, known as the "pipe" in the rail, was the cause of this derailment. This defect was in the manufacture of the rail, and could not have been discovered by the railroad company.

The Commission is of opinion that the rail broke first at the point 195 feet north from the trestle about 16½ inches from the joint and immediately over a small weather-beaten, but sound, oak tie. From an inspection of this tie and the pieces of broken rail, we are of the opinion that the defect in the rail was the cause to which the wreck is to be attributed.

It is ordered that the Southern Railway Company pay the cost of the witnesses summoned by the Corporation Commission, which will be taxed by the clerk of the Commission.

FRANKLIN McNEILL,  
*Chairman.*

January 19, 1910.

J. W. GARRISON v. MORGANTON WATERWORKS COMPANY—IN RE  
ASSESSMENT OF THE MORGANTON WATERWORKS COMPANY.

This is a proceeding begun by J. W. Garrison, tax collector for the Morganton Graded School District, a district comprising the town of Morganton, in which the Morganton Waterworks Company's plant is situated.

For the convenience of the parties the matter was heard in the courthouse in Morganton on February 16, 1910. A. C. Avery, Jr., Esq., was present and represented the petitioner. Mr. James V. Pomeroy, president of the Morganton Waterworks Company, was present and represented his company. The Morganton Waterworks Company asked permission and was allowed to file a written answer.

Evidence was offered by both parties, which was taken by stenographer, and typewritten copy thereof made and filed in this office. From admissions made in the answer and from the evidence offered, the following facts are found:

The Morganton Waterworks Company appears on the county and town tax duplicates as assessed for \$11,000. The property cost to date \$42,868.17, and has never been on a paying basis, but, on the contrary, has suffered a loss of \$3,325.02 from operation, and the company is paying interest on the above amounts.

Thirty thousand dollars of this indebtedness is secured by bonds of the company, which bear 5 per cent interest per annum. The rest of the indebtedness bears 6 per cent interest per annum. The Morganton Waterworks Company offered to sell this property to the town of Morganton for \$46,000. The gross earnings of the Morganton Waterworks Company for the year ending October 30, 1909, were \$4,718.53, and operating expenses for the same period were \$3,333.45. So that there was an income from operation for that period of \$1,385.08. The interest which accrued for the same period was \$2,406.35. So that there was a deficit for that period of \$1,021.27.



It was estimated that it would cost from \$27,000 to \$30,000 to reproduce this plant at prices prevailing last year.

The assessment for \$11,000 which appeared on the tax books was the valuation at which this property was given in by the agent of the Morganton Waterworks Company. It was not an assessment made by the township board of list takers and assessors or by the Board of Equalization. From the report of the Morganton Waterworks Company to the Corporation Commission it did not appear that the capital stock was worth more than \$11,000, and so no corporate excess was certified from them for taxation.

In view of the evidence at this hearing, it does not appear that the capital stock has any value over the value of the tangible property, as there are liabilities of about \$45,000 now outstanding. It is clear that the tangible property of this company is assessed too low. Upon all the evidence in this case it appears that this property should be assessed at \$25,000, and it is so ordered.

It is further ordered that a copy of this order be certified to the Board of County Commissioners of Burke County, to the end that they cause the correction to be made in the tax duplicates for next year so as to show assessment of \$25,000 on said property; and that they may cause the tax on the difference, to wit, \$14,000, to be computed for the current year and added to the tax duplicates for the next year.

FRANKLIN MCNEILL,  
*Chairman.*

February 19, 1910.

IN RE PETITION OF SOUTHERN RAILWAY COMPANY FOR RELIEF  
FROM OPERATION OF CHAPTER 446, LAWS OF 1909, ON YARD LOCOMOTIVES.

This petition was heard on February 26, 1910. The petitioner was represented by Col. W. B. Rodman.

Upon consideration of the allegations, admissions, and argument, the Commission is of the opinion that petitioner is entitled to relief prayed for as to locomotives operated on the Mount Airy and Wilkesboro branches and Taylorsville and Winston-Salem branches. These locomotives are expressly exempt by the statute while on these branch lines, and the Commission does not think it advisable to require them to be equipped with electric-power headlights while entering yards at Greensboro or Charlotte, both of which yards have double tracks, block signals, and interlocking devices for protection of trains on yards, and inasmuch as the statute exempts switch engines from this equipment.

It is, therefore, ordered that the prayer of petitioner be granted as to such engines.

The prayer of petitioner as to locomotives operated on the Danville and Norfolk Railway; the Columbia Division, between Charlotte and State line; the Charlotte Division, between Charlotte and State line; the Asheville Division, between Asheville and Tennessee line; and the Asheville Division, between Asheville and South Carolina State line, near Tryon, is refused.

FRANKLIN MCNEILL,  
*Chairman.*

March 5, 1910.

CITIZENS OF SANFORD v. SOUTHERN RAILWAY COMPANY, SEABOARD AIR LINE RAILWAY, AND ATLANTIC COAST LINE RAILROAD COMPANY.

This cause coming on to be heard on exceptions by Southern Railway and for further directions, after due notice to the Southern Railway that exceptions would be heard on Thursday, March 17, 1910, and Southern Railway having failed to appear, and it appearing to the Commission that said exceptions are without merit and cannot be sustained: It is ordered that the said exceptions be and they are hereby overruled.

It is again ordered that the defendants unite in the joint undertaking and expense of erecting, providing, and maintaining a union passenger station at Sanford, commensurate with the business and revenues of defendants at that place, and that the work on same be begun within thirty days from the date hereof.

March 23, 1910.

IN RE ASSESSMENT OF THE RALEIGH SAVINGS BANK AND TRUST COMPANY AS OF APRIL 1, 1910.

The shares of stock in this bank are assessed for taxation at \$104.40 each. In assessing the shares of stock in this bank, the Corporation Commission followed the direction of the statute, as it did not appear such shares had a market value, by adding together the capital stock, surplus and undivided profits and deducting therefrom the amount of real and personal property owned by said institution on which it paid taxes, as follows:

Capital stock .....	\$15,000.00
Surplus .....	60,000.00
Undivided profits .....	342.25

making a total of \$75,342.25, and deducting therefrom the assessed value of real and personal property as follows:

Office furniture .....	\$ 3,000.00
Commercial National Bank stock.....	8,700.00
Fidelity Bank stock.....	1,000.00

making a total of \$12,700, leaving a balance of \$62,642.25, which, divided by 600, the number of shares of stock of said bank, ascertained the value of each share to be \$104.40 subject to taxation. There was no allegation that there was any insolvent debts due this institution.

This assessment is not satisfactory to John T. Pullen, who owns 14 shares of stock in this institution. He contends, and the report on which this assessment is based shows, that the bank has a surplus of \$60,000 and has invested \$55,000 of this surplus in North Carolina State bonds issued under chapter 512, Laws 1909, and that this amount should also be deducted from the aggregate value of all of the shares of stock. In other words, the contention is that, in addition to the assessed value of real and personal property



on which the corporation pays taxes, \$55,000 should be deducted because this much of the surplus of the bank was invested in the above-named bonds.

The Corporation Commission failed to see the force of this contention, as they were not assessing the capital stock, or surplus, or undivided profits of the bank, but a distinct species of property, to wit, the shares of stock of the bank in the hands of the shareholders. The bank is not required by law to list any of its property, whether capital stock, surplus, undivided profits, or other property, except so much of it as is invested in real estate inside of this State. And so this bank already had the full exemption from taxation of its North Carolina State bonds. The only property listed by the bank for taxation was office furniture, \$3,000; Commercial National Bank stock, \$8,700, and Fidelity Bank stock, \$1,000; and these amounts were deducted.

The General Assembly did not intend that the value of the property exempt from taxation which is owned by a corporation should be deducted from the aggregate value of all of the shares of stock in said corporation, in order to ascertain the value of such shares for taxation, as appears from the plain directions of the statute. The value of such shares of stock in the hands of shareholders shall be the market value. If they have no market value, the actual value shall be ascertained by adding together the capital, surplus, and undivided profits and deducting therefrom, not such property as is exempt from taxation, but the amount of real and personal property owned by said institution on which it pays taxes. See Machinery Act, Laws 1909, chapter 440, section 33. There is no conflict between this statute and chapter 512, Laws 1909.

That the shares of stock in the hands of shareholders are a distinct species of property from that owned by the corporation, and that the General Assembly can require it to be taxed at its value, notwithstanding that a part or the whole of it is invested in property exempt from taxation, has been held in our courts in *Belo v. Commissioners*, 82 N. C., 415; *Commissioners v. Tobacco Company*, 116 N. C., 441, and numerous other cases, and by the Supreme Court of the United States in case of *Cleveland Trust Company v. Lander*, 184 U. S., 111; 46 U. S., R. L. Ed., 456. Notwithstanding the number of words used to exempt the same, namely, "The bonds and coupons shall be exempt from all State, county, and municipal taxation or assessment, direct or indirect, general or special, whether imposed for general revenue or otherwise, and the interest paid thereon shall not be subject to taxation as income; nor shall State bonds or coupons be subject to taxation when constituting a part of the surplus of any bank, trust company, or other corporation," we are of the opinion that the same cannot be construed so as to authorize the deduction contended for by the plaintiff, in view of the authorities cited above.

FRANKLIN MCNEILL,  
*Chairman.*

April 19, 1910.

CITIZENS OF ROSINDALE v. SEABOARD AIR LINE RAILWAY—  
IN RE DEPOT.

This cause coming on to be heard, and it appearing to the Corporation Commission that the defendant admits the necessity of the facilities petitioned for, and that the defendant undertook and promised to have a commodious station

at Rosindale completed by December 1, 1909, and it further appearing that nothing has been done towards the erection of a station: It is hereby ordered that a station commensurate with the business and revenue at said point be erected by the defendant within ninety (90) days from the date hereof.

May 7, 1910.

FRANKLIN McNEILL,  
*Chairman.*

SOUTHERN RAILWAY COMPANY v. JOHN R. FRISBEE, JAMES E.  
FRISBEE, ET ALS.

*To the Commission:*

In the matter of the condemnation of right of way.

This inquiry coming on to be heard in the town of Marshall on the 6th day of May, 1910, the petitioner, Southern Railway Company, being represented by P. A. McElroy and G. V. Roberts, attorneys, and the defendants being represented by C. B. Mashburn, attorney; and the respondents, other than John R. Frisbee and James E. Frisbee, come into court through their attorney, C. B. Mashburn, and waive notice and adopt the answer of their corespondents, John R. Frisbee and James E. Frisbee, the minors answering and appearing by their guardian, John R. Frisbee; and it appearing in this proceeding, after the hearing was commenced, that the respondents come into court, through their attorney and in person, and consent to the relief prayed for in this petition:

It is, therefore, recommended by the undersigned Commissioner that the Commission find that the petitioner cannot make the desired improvement, except at an excessive cost, without condemning the property described in the petition, and so adjudge.

SAM. L. ROGERS,  
*Commissioner.*

Upon the coming in of the foregoing report by Commissioner Rogers, it is, therefore, ordered, considered, and adjudged by the Commission that the petitioner cannot make the improvement desired, except at an excessive cost, without condemning the dwelling-house, garden, and yard of the respondents. The petitioner is, therefore, authorized and empowered to proceed with the condemnation proceedings, as prayed for in petition, before the Clerk of the Superior Court of Madison County, and condemn, according to law, the said dwelling-house, garden, and yard of the respondents.

May 10, 1910.

CITIZENS OF ANSONVILLE v. WINSTON-SALEM SOUTHBOUND RAIL-  
WAY COMPANY—IN RE DEPOT FACILITIES.

The above-named parties agreed in writing to submit this controversy to the Corporation Commission as arbitrators. Notice was given that the matter would be heard at Ansonville on April 12, 1910.

There was present at the hearing several of the petitioners and their counsel, J. A. Lockhart, Esq., and Frank Dunlap, Esq., attorneys for petitioners; and H. E. Fries, president of defendant company, and Messrs. Robinson & Caudle and R. L. Smith, Esq., attorneys for defendant; and Col. W. B. Rodman and



Messrs. John Bennett and F. L. Dunlap, attorneys for citizens of Ansonville who favored a location of depot at "A."

Several witnesses were examined, and at request of counsel for petitioners the case was continued for further evidence at office in Raleigh on May 11, 1910.

The hearing was had on the date last named and further evidence was taken. All of the evidence was taken by stenographer and typewritten copy thereof made, which is on file in this office.

The matter was argued by briefs, on file in this office, as follows: J. A. Lockhart, Esq., and Frank Dunlap, Esq., attorneys for petitioners; Messrs. Robinson & Caudle and R. L. Smith, Esq., attorneys for defendant; Col. W. B. Rodman, John Bennett, Esq., and F. L. Dunlap, Esq., attorneys for citizens who favored location of depot at "A."

The controversy between the parties is whether the depot of the Winston-Salem Southbound Railway Company shall be located at point "A," "B," or "C," as represented on blue-print on file in the record of this case.

The defendant decided to locate the same at point "A," and, upon objection by the citizens of Ansonville, who are the petitioners in this case, agreed to refer the matter to the Corporation Commission, as above stated.

Petitioners contend that the convenience of the public requires that the station be located at "B" or "C." Defendant says that it first concluded to place a station at "B," and with that purpose purchased land at that place, but at that time it was the intention of defendant to build its road on a maximum grade of 1 per cent going south and  $1\frac{1}{2}$  per cent going north, and that later it was decided to build the road on a grade of 6-10 of 1 per cent going south and 1 per cent going north, and that upon this grade "B" would be in a cut from 5 to 7 feet deep, and that this made it impracticable to establish the station at this point on account of safety and convenience to the public and yard room for the railroad company.

The defendant then tried to locate the station at "C," but found that the grade at this point would be its maximum grade, namely, 6.10 of 1 per cent going south and 1 per cent going north, and that to establish a station at this point would to an extent neutralize the advantage gained by light grades and for which defendant had incurred increased expense of \$750,000; that a train loaded to its capacity northbound could not stop and start at this point, and that on account of the topography at this place it is impossible to establish a safe yard.

In other words, defendant says that it cannot establish a station at either "B" or "C," because of the difficulties of operation. Defendant says further that it decided to establish a station at "A," because it is the nearest point to Ansonville at which it is practicable to have one. At this point there is a tangent of 1,100 feet, so that signals can be seen by trains approaching from the north or south. The grade is 36-100 of 1 per cent; ample yard facilities can be provided and siding facilities furnished to industrial plants.

There was a division among the citizens of Ansonville, some preferring "B" or "C," others preferring "A." There is evidence tending to show that the location of the station at "B" or "C" will be more convenient for the public, and also evidence tending to show that the location at "A" will be more convenient for the public.

The Commission is of the opinion (1) that the defendant has the right, under its charter, to locate its road, including its stations or depots. (2) That the defendant is endeavoring in good faith to locate the depot in question with regard to the safety and convenience of the public and proper operation of its road. (3) That from all of the evidence and the investigation, the Commission cannot decide that the defendant has not made the proper location for its depot by placing the same at point "A." It is, therefore, ordered that this proceeding be dismissed.

FRANKLIN MCNEILL,

*Chairman.*

CITIZENS OF ANSONVILLE v. WINSTON-SALEM SOUTHBOUND  
RAILWAY COMPANY.

Exceptions were filed to the findings and order in this proceeding by petitioners, which, after due notice to all parties, were heard on June 30, 1910.

Petitioners were represented by J. A. Lockhart, Esq., attorney, and defendants by T. L. Caudle, Esq., attorney, and R. L. Smith, Esq., attorney.

In regard to the first exception, the facts are as follows: Petitioners filed with the Corporation Commission a paper as follows:

December 30, 1909.

The undersigned, as attorney for L. L. Little, W. B. Redfern, and other citizens and residents of the town of Ansonville and surrounding country, presents to your attention the following facts: The Winston-Salem Southbound Railway is now constructing a line of railway to be operated as a common carrier from Winston-Salem, N. C., to Wadesboro, N. C., passing through the town of Ansonville, N. C. Ansonville is an old established town; there are a number of people residing there and have been for years. The roads of the section lead into the center of town; it contains the district public school and three churches, stores, gins, etc. The railway has a depot site in town, and has been offered another, but has decided to locate the depot more than a mile from the center of the town. If this is done the residents of the town will be greatly inconvenienced; the value of their property will be injured, and the welfare of the community greatly impaired. The roads of this section lead to the present town, and the proposed location of the depot will also inconvenience almost all citizens of the section. I, therefore, hope that you will notify the officials of the railway that unless they locate their depot within the town, I will, on behalf of my clients, bring an action to compel them to locate a depot in said town as soon as they commence the operation of their railway.

Respectfully,

J. A. LOCKHART.

Defendant wrote the Corporation Commission a letter on January 4, 1910, as follows:

After an absence of some days, on my return I find extracts from several of our State papers to the effect that certain citizens in Ansonville desire to present to you the question of the location of a depot at Ansonville.

Under date of December 31, 1909, Mr. J. A. Lockhart, of Wadesboro, informs me, as president of the road, that he represents certain parties in Ansonville who are dissatisfied with the loca-



tion of the station, and says: "I am aware of the fact that before you run trains the Corporation Commission has no power to locate a depot in Ansonville; but as it is not necessary to have two depots so near together, as one in Ansonville and one in Mr. Richardson's plantation, I thought it would be but fair to you to write this letter to inform you of the sentiment of the people of that section, and to notify you that as soon as you run your first train as a common carrier I shall institute an action to compel you to locate a depot for the convenience and accommodation of the residents of Ansonville and adjacent territory." I have written Mr. Lockhart, stating that we will waive our rights under the law, which might delay the action on the location of this depot. We desire to operate our line to the very best advantage of all sections of the State through which our road will run. The location of depots have not been made arbitrarily by us, and it is the desire of the management of the Southbound, as far as may lie in their power, to faithfully serve and carefully coöperate with the citizens of the State in the upbuilding of the entire section to the mutual advantage of all concerned. In every instance, we have good reasons for the location of the station, and Ansonville is by no means an exception. As president of the Southbound, I stand ready at any time that may suit your convenience to present all the various reasons why the site for a depot in Ansonville has been selected, and I am to-day writing Mr. Lockhart, informing him that we will be glad to present these facts to you on any date that may suit the convenience of all concerned.

Awaiting your further pleasure in this matter, we remain,

Yours respectfully,

HENRY E. FRIES,

*President.*

The Corporation Commission wrote a letter to the defendant on January 8, 1910, as follows:

I am directed by the Commission to acknowledge receipt of your letter under date of January 4th, in reference to locating depot, and to say that this is a matter over which the Commission could hardly take any jurisdiction until the line of road was established, nor, possibly, until ready for operation or in operation. However, the Commission could, under the statute, hear the matter as arbitrators, both sides agreeing to the same.

Very respectfully,

H. C. BROWN, *Clerk.*

Defendant wrote letter to the Corporation Commission January 13, 1910, as follows:

I hand you herewith copy of letter which I have just received from Mr. J. A. Lockhart, in reference to location of the station at Ansonville.

I will endeavor to meet Mr. Lockhart at any time that may suit your pleasure. I note in your letter of recent date that at the present time you can only act as arbitrators in this entire matter, but I take it that the arbitration would be final, since you can enforce your views after the road is really in operation.

Yours very truly,

H. E. FRIES,

*President.*



[Copy.]

WADESBORO, N. C., January 6, 1910.

COL. H. E. FRIES,

*Winston-Salem, N. C.*

DEAR SIR:—Yours of the 4th is at hand. As soon as practicable I shall take up this matter before the Corporation Commission. I am very glad that you are willing to have the matter adjusted now and agree with you as to what the relation should be between your company and the people, and hope that the matter can be adjusted so as to do away with all unnecessary friction.

Very respectfully,

J. A. LOCKHART.

Petitioners filed petition after January 27, 1910, and defendant answered as appears in the record. The Corporation Commission construed this in substance an agreement in writing to submit the controversy to the Corporation Commission as arbitrators, and with this understanding proceeded to hear the evidence, investigate the location, and make its award. If this was not an agreement in writing to submit to arbitration, the Corporation Commission could only have dismissed the proceeding, as the petitioners did not allege a cause of action of which the Corporation Commission had jurisdiction. Petitioners knew that the Corporation Commission could not take cognizance of the matter until defendant became a common carrier engaged in the transportation of passengers and freight, and filed their petition after defendant had agreed in writing to submit the matter to the Corporation Commission as arbitrators. This exception is overruled.

As to the second exception: Defendant had decided to locate its depot at point "A" on the map on file in this record. It had the right to so decide and also to construct a depot. Defendant did not waive its right to make this decision and locate its depot, but agreed to leave it to the Corporation Commission as arbitrators to decide at once whether defendant should be required to change its decision and to erect a depot at "B" or "C" instead of "A." This exception is overruled.

After a careful review of each and all the exceptions, we are of the opinion that the same should be overruled, and it is so ordered.

May 31, 1910.

---

FRANKLIN MCNEILL,  
*Chairman.*

CITIZENS OF SANFORD v. SEABOARD AIR LINE RAILWAY, SOUTHERN RAILWAY COMPANY, AND ATLANTIC COAST LINE RAILROAD COMPANY—IN THE MATTER OF UNION PASSENGER STATION.

This cause coming on to be heard for further directions, and it appearing to the Commission that the defendants are not using proper diligence in carrying out the order in this case: It is ordered that the said defendants carry out the said order by erecting and completing the union passenger station at Sanford within ninety days from the date hereof.

June 7, 1910.

F. R. PENN TOBACCO COMPANY, F. S. MICHAEL, AND J. A. GUNN v.  
SOUTHERN RAILWAY COMPANY—IN RE SIDE-TRACK FACILITIES.

This is a petition for a spur track from the defendant's road to and in front of the plant of the F. R. Penn Tobacco Company in Reidsville, for the convenience of complainants and others.

The defendant having answered, the case was set for hearing in the city hall at Reidsville on June 8, 1910, at 9:30 o'clock A. M. E. J. Justice, Esq., and A. L. Brooks, Esq., attorneys, represented claimants. R. C. Strudwick, attorney, appeared, representing J. L. Butler, alleging that he was interested in the proceedings and asked to be allowed to intervene and file answer for said Butler. The motion was allowed and the answer filed. Counsel for said Butler then moved that the proceedings be dismissed on account of facts appearing in his answer and exhibits thereto, insisting that the matter involved in this proceeding was adjudicated in the case of J. L. Butler against F. R. Penn Tobacco Company, the Southern Railway Company and the town of Reidsville, which case was begun in the Superior Court of Rockingham County and concluded by final judgment in the Supreme Court of North Carolina. The questions presented in this case are thus stated by Chief Justice Clark, who delivered the opinion of the Court:

The question presented is whether the defendant, the town of Reidsville, has the power to grant license to the defendant, the Penn Tobacco Company, to build on the public street and upon the sidewalk thereof a private side-track, from the railroad track to the warehouse of the said tobacco company, for its use and benefit, whereby the plaintiff, a resident upon said street, is deprived of his right of easement to freely pass and repass along said street and sidewalk and the value of his house and lot impaired.

We do not understand that the judgment in this case prevented complainants from instituting a proceeding before the Corporation Commission to compel the Southern Railway Company to construct a spur track to an industry already established and as provided by section 1097, subsection 5, of the Revisal of 1905; and the motion is, therefore, refused.

Evidence was offered by complainants, which was taken by stenographer and typewritten copy thereof made, and filed in the record of this case.

From the admissions and the evidence, the following facts appear:

That the F. R. Penn Tobacco Company, one of the complainants, owns and operates an industrial plant in the town of Reidsville, on West Market Street, 70 feet from defendant's main line of railway and about 340 feet from the end of a spur track which defendant now has on its right of way, in which plant it manufactures large quantities of smoking and chewing tobacco.

That J. A. Gunn, another one of the complainants, conducts a fertilizer business on said West Market Street, near the location of the desired side-track, which, if constructed, would be a benefit to him and subserve his convenience.

That J. S. Michael, also one of the complainants, owns a vacant lot on the west side of West Market Street along and adjacent to the desired side-track, and that it is desired to construct an industrial plant upon said lot if said side-track is built, which plant will be served by said spur track.



That the freight of complainants, the F. R. Penn Tobacco Company, for five months preceding the hearing amounted to \$5,298,728 pounds incoming and a freight value of \$8,979.23; and 2,500,505 pounds outgoing and a freight value of \$22,429.26. This freight partly consisted of leaf tobacco, empty boxes, sugar, licorice, coal, etc., which is delivered in car-load lots, 2,576,600 pounds of it being coal, with a total freight charge of \$2,959.04. That in the operation and conduct of complainant's business it is necessary to ship in and out many millions of pounds of car-load freight annually, and complainants are inconvenienced and handicapped for the lack of side-track facilities, entailing unnecessary expense in the transportation of freight by drays and wagons.

That the proposed spur track can be constructed at an expense of \$1,062.50.

That the defendant, the Southern Railway Company, has already built and constructed a spur track leading from its main line and over its right of way in the direction of said F. R. Penn Tobacco Company's plant, and that the distance from the point to which this side-track is already built to the point in front of F. R. Penn Tobacco Company's plant, where it is desired that said spur track be continued, is about 340 feet. That the proportion of revenue accruing to such spur track will be sufficient in five years to pay the expense of its construction. That if said side-track is constructed it will not seriously interfere with the travel over and along West Market Street, and will lessen the congestion on said street and the interference with travel by reason of the present construction and location of said spur track on the right of way of the defendant, and by reason of the use of said West Market Street by drays to transport freight from plant of complainants, the F. R. Penn Tobacco Company and J. A. Gunn. That said spur track, if constructed, will go upon the land only of complainants, the F. R. Penn Tobacco Company and J. S. Michael, and the right of way of the defendant, the Southern Railway Company; and the said F. R. Penn Tobacco Company and J. S. Michael offered to furnish the defendant, the Southern Railway Company, a deed to all such land upon which said spur track will be placed, except the right of way of the said Southern Railway Company, in order that said spur track may be used for railroad purposes and to subserve the public convenience.

That the defendant has constructed other side-tracks to other plants in the town of Reidsville, some of which are over and along said West Market Street and to some of complainant's competitors in business, and that these facilities give to such plants the advantage of complainants in the economical management of their business.

That the town of Reidsville has by ordinance granted authority, in so far as it is authorized by law to do so, to the Southern Railway Company to construct the said side-track as prayed for and indicated in the petition, which said authority from the town of Reidsville fully appears from a copy of its ordinance attached to the petition in this case and marked "Exhibit B."

It is, therefore, ordered that the defendant, the Southern Railway Company, construct a spur track from the track already constructed across West Market Street and along in front of the F. R. Penn Tobacco Company's factory on West Market Street, upon complainants furnishing the necessary cross-ties and doing the necessary grading and tendering deeds above referred to to the defendant, the Southern Railway Company, and within sixty (60) days from the date hereof.

FRANKLIN McNEILL,

June 18, 1910.

*Chairman.*



CITIZENS OF SANFORD v. SEABOARD AIR LINE RAILWAY AND ATLANTIC COAST LINE RAILROAD COMPANY—PASSENGER STATION FACILITIES.

This cause coming on for further directions, and it appearing to the Corporation Commission that defendants are unable to agree upon a division of the expense of erecting union passenger station at Sanford, after due notice to defendants, the matter was heard July 4, 1910.

W. A. Gore, superintendent, represented the Seaboard Air Line Railway; H. W. Miller, assistant to first vice president, represented Southern Railway Company; W. H. Newell, general superintendent, represented Atlantic Coast Line Railroad Company.

It appeared to the Commission that the present union station at Sanford is owned jointly by the Seaboard Air Line Railway and Southern Railway Company, and that it was erected and owned by the Seaboard Air Line Railway and Cape Fear and Yadkin Valley Railway, the predecessor of the Southern Railway Company and Atlantic Coast Line Railroad Company, and that the passenger revenue of the Seaboard Air Line Railway at this point exceeds that of the Southern Railway Company and Atlantic Coast Line Railroad Company combined.

It is ordered by the Corporation Commission that the Seaboard Air Line Railway pay one-half and the other defendants the other half of the expense of said station.

July 4, 1910.

---

CITIZENS OF BOSTIC v. SEABOARD AIR LINE RAILWAY AND CAROLINA, CLINCHFIELD AND OHIO RAILWAY COMPANY—PETITION FOR FREIGHT AND PASSENGER STATION.

ROGERS, *Commissioner*: The petition in this case, signed by twenty-one persons, asks that the Corporation Commission require the defendant roads to provide at the crossing of said roads, west of Bostic, a union passenger and freight station.

The defendant roads answer and say it is their intention and desire to erect and establish a joint station at a point where the Carolina, Clinchfield and Ohio Railway crosses under the Seaboard Air Line Railway, 3,475 feet south of the present station at Bostic, and to that end ask permission of the Corporation Commission to abandon the present station at Bostic.

A counter-petition is filed, signed by twenty-seven persons, opposing the abandoning of the present station at Bostic.

The matter was heard at Bostic by the Corporation Commission on June 3, 1910. Many of the petitioners were present, and the Seaboard Air Line Railway was represented by W. A. Gore, superintendent; and the Carolina, Clinchfield and Ohio Railway Company by J. J. McLaughlin, Esq., attorney; M. J. Caples, vice president and general manager, and L. H. Phetteplace, superintendent.

Testimony was taken in writing by the Commission's stenographer, typewritten, and a copy thereof is made a part of the file in this case.

It appears from the evidence that Bostic is a Seaboard Air Line Railway station, 3,475 feet eastward from a point where the Carolina, Clinchfield and Ohio Railway crosses under the Seaboard Air Line Railway in Rutherford County.

The Carolina, Clinchfield and Ohio Railway has no station for either passengers or freight at the crossing or in Bostic. It has freight yards 1 mile north of Bostic and a connecting track jointly with the Seaboard Air Line Railway from its yards to Bostic, a distance of  $1\frac{1}{2}$  miles. The movement of freight, therefore, from one road to the other is at the Carolina, Clinchfield and Ohio Railway yards from the cars of one road to the cars of the other road, when in less than car-load quantities, and is handled by the Seaboard Air Line Railway crews either in car-load or less than car-load quantities.

There is no provision for the interchange of passengers. One leaving Bostic, or from the Seaboard Air Line Railway trains, wishing to use the Carolina, Clinchfield and Ohio Railway, is required to travel by private means the  $1\frac{1}{2}$  miles between Bostic and the Carolina, Clinchfield and Ohio Railway yards, or *vice versa*.

The evidence shows that the approximate earnings of the defendant roads at Bostic are, for the Seaboard Air Line Railway \$600, and the Carolina, Clinchfield and Ohio Railway \$300 per month, of which \$300 is passenger revenue.

The allegation of petitioners that the station at Bostic is inadequate and unfit for passengers is not denied.

The Commission is of the opinion that, under present circumstances, it would be a hardship upon the petitioners to allow the freight handled by the Seaboard Air Line Railway, moving through Bostic, to be warehoused 3,475 feet out of town, and thereby require the return of same by wagon to Bostic.

The Commission is of the opinion that the general public is interested in the passenger facilities at Bostic necessary to their convenience, safety, and comfort in the interchange between the defendant roads.

The Commission, therefore, orders that the freight station of the Seaboard Air Line Railway at Bostic be not removed, and it is further ordered that the defendant roads, the Seaboard Air Line Railway and Carolina, Clinchfield and Ohio Railway Company, shall unite in affording proper facilities at their junction, near Bostic, for the interchange of passengers and baggage, and for forwarding and delivering them to and from their respective lines and those connected with them, and that the passenger station at Bostic be removed therefrom to said joint station.

It is further ordered that if the said roads so elect, they are hereby authorized to have at said junction a union freight warehouse for the transfer of such freight as is for transfer.

It is ordered that the Seaboard Air Line Railway be and is hereby relieved from keeping and maintaining a passenger station at Bostic.

July 5, 1910.



F. R. PENN TOBACCO COMPANY, J. S. MICHAEL AND J. A. GUNN v.  
SOUTHERN RAILWAY (J. L. BUTLER, INTERVENOR)—SIDE-TRACK  
FACILITIES.

The exceptions filed in this case were heard on July 6, 1910, after due notice to all parties. A. L. Brooks, Esq., attorney, and E. J. Justice, Esq., attorney, appeared and represented petitioners. Col. W. B. Rodman appeared and represented defendant. No counsel appeared for the intervenor.

Southern Railway asked leave to amend its exceptions. Motion was allowed and amendment made and filed, as appears in the record.

Upon consideration of the exceptions, it is ordered that the same be and they are hereby overruled.

July 8, 1910.

---

CITIZENS OF WAYNESVILLE v. SOUTHERN RAILWAY COMPANY—IN  
RE IMPROVED EQUIPMENT ON MURPHY BRANCH.

Upon the coming in of the report of Commissioner Rogers in this case, it is ordered by the Corporation Commission that the Southern Railway Company furnish safe, comfortable, convenient, and adequate passenger facilities on the passenger trains now operated over the said Murphy branch of the Southern Railway Company; and that the said railway company make a monthly report to the Corporation Commission, showing the number of passengers handled between Asheville and Waynesville for the months of July, August, and September.

July 11, 1910.

---

CITIZENS OF RALEIGH v. SOUTHERN RAILWAY COMPANY, SEA-  
BOARD AIR LINE RAILWAY, NORFOLK SOUTHERN RAILROAD  
COMPANY, RALEIGH AND SOUTHPORT RAILWAY COMPANY—IN  
THE MATTER OF THE PASSENGER STATION AT RALEIGH.

*BROWN, Commissioner:* This proceeding came before the Commission upon petition signed by J. G. Ball, E. L. Harris, J. V. Simms, and Fred. W. Habel, comprising a committee representing the citizens and business organizations of the city of Raleigh, protesting against the remodeling of the passenger station according to certain plans outlined, which, they allege, if carried out, would not increase the present capacity of the station nor increase the present facilities for the handling of the traveling public in the manner needed and demanded by the city of Raleigh and the general public. They allege that the plans for changing the station were submitted without giving the citizens of Raleigh a proper hearing; they allege further, that respondents claim that when their plans were drawn they were not able to secure additional land north of the present station necessary for the enlargement of same, but that now petitioners are prepared to show that additional land can be purchased at reasonable cost. The petitioners ask that a day be fixed for hearing of their protest, and further to have an opportunity to present evidence in support of an order for a new passenger station.

The petition was served on respondent railroads, and answers thereto duly filed, saying petitioners were mistaken in alleging that the railroads did not give them a proper hearing and that the improvements were determined upon



hastily or that due publicity was not made, but, on the other hand, the improvements had been a subject of discussion in meetings of the Chamber of Commerce and other organizations of similar character, and, further, had been approved by the Commission.

The case was set down for hearing at the office of the Commission for Thursday, June 16, 1910, at which time a large number of citizens, fifty or more in number, appeared, together with counsel and representatives of respondent companies. An opportunity was given for free and open expression by the citizens as to the condition of the present station, its inadequacy for the accommodation of the traveling public, etc.

At this juncture counsel for petitioners begged leave of the Commission to amend their petition, asking that the Raleigh and Southport Railway Company and the Norfolk Southern Railroad Company be made parties, and that all the railroads entering Raleigh have one common or union station, which was granted.

The amended petition alleges that the passenger station in Raleigh was erected in 1892, and is now in bad repair and condition, and, if repaired and remodeled in its present size, will be utterly inadequate for the present and immediate future needs of the city of Raleigh and the traveling public coming to and going from said city;

That the said station was erected by the North Carolina Railroad, Southern Railway Company, and the Seaboard Air Line Railway, and is now being used by the Southern Railway Company, the Seaboard Air Line Railway, the Norfolk Southern Railroad Company, and the Raleigh and Southport Railway Company, the last two roads using the same under an agreement with the Southern Railway Company and the Seaboard Air Line Railway;

That the Southern Railway Company operates the North Carolina Railroad Company under a lease, which has now about ninety years to run;

That since the erection of said station the city of Raleigh has become an important junction point, and a large number of passengers are compelled to wait in the station for the arrival of trains other than over the road upon which they came to Raleigh;

That the accommodation which was deemed barely sufficient eighteen years ago, with only two railroads, cannot be regarded as in any way adequate for meeting the necessities of the case now, when two more railroads enter said station;

That not only is the station itself inadequate and insufficient for the present and immediate future needs of the city of Raleigh and the traveling public generally, but the trackage approaching said station is inadequate and cannot be enlarged without the further purchase or condemnation of property on the part of the railroads entering into and using said station;

That the Southern Railway Company and the Seaboard Air Line Railway have undertaken to repair the present passenger station and to make certain changes therein, but in doing so the plans adopted by them and now about to be put into effect do not in any substantial measure increase the floor space of said station, and in no way relieve the congestion which is a frequent occurrence at said station.

Petitioners ask that notice issue to all the railroads having any interest in the matter to show cause why they shall not unite in the joint undertaking



and expense of erecting, constructing, and maintaining a new union passenger station for the security, accommodation, and convenience of the traveling public.

Respondents, answering, admit that the present station was erected in 1892, but allege further, that when remodeled in accordance with plans filed, it will be fully adequate for the needs of the city of Raleigh and the traveling public;

That the four tracks leading into the station are sufficient for all purposes;

That it is true the Southern Railway Company and the Seaboard Air Line Railway have undertaken to remodel, repair, and put in perfect condition the present union station, making many changes therein, and allege that there will be a considerable actual increase in the floor space made by throwing the white apartments into one room instead of two;

That the floor space allotted to white passengers in the proposed improved union station at Raleigh will be larger than the space allotted to white passengers in any depot in North Carolina, and that the remodeled depot will be ample and sufficient to accommodate the traveling public for years to come.

Respondent Southern Railway Company, in its answer, says: "The managements of the railroads are better qualified to express an opinion upon the efficiency of accommodations than any committee of citizens, which does not have to provide any of the funds necessary for erecting and maintaining such buildings."

We pause here to say that the subject of control of railroads by the States through legally constituted bodies is no longer an open question, and the good citizens of Raleigh are well within their rights in appealing to the Commission for relief from what they believe to be an imposition in the way of lack of public facilities, and are not willing to admit that all knowledge of what these requirements are and should be is concealed in the breasts of the railroad officials, who do not always provide even what they know and admit are public necessities, without gentle reminders from the public.

The case was assigned for final hearing on July 9, 1910, at the office of the Commission in Raleigh, at which time, petitioners and respondents being represented, a number of witnesses were examined. Stenographic report of testimony was taken down and is of record in the case. Upon the conclusion of the evidence and by agreement of the parties, the oral argument was postponed until July 20, 1910.

The investigation disclosed the following pertinent facts:

The present station was built in the year 1892 by the predecessors of the Southern Railway Company and the Seaboard Air Line Railway, and is now virtually owned by these roads. The Southern Railway is a common carrier, operating by ownership or lease 1,352 miles of railroad in North Carolina. The North Carolina Railroad, running from Goldsboro to Charlotte, a distance of 223 miles, is operated by the respondent Southern Railway Company, by virtue of a 99-year lease.

The Seaboard Air Line Railway is likewise a common carrier, operating in North Carolina 616 miles of road, these roads intersecting at Raleigh;

That the above roads have their own tracks to this station, the other roads entering on the tracks of these roads under contract, all roads now coming into Raleigh entering this station;



That in order to reach said station on their own tracks, it would be necessary to condemn expensive rights of way in order to provide said tracks;

That about twenty-six passenger trains run in and out of the station daily; that the traffic on respondent railroads, Southern Railway Company and Seaboard Air Line Railway, has increased considerably in the past fifteen years, say, 300 per cent—this according to reports filed in this office;

That during the month of January, 1910, the sale of tickets at Raleigh was 14,815, and the month of May, 16,727—an average of over 500 per day;

That Raleigh being the capital of the State, and while the average sale of tickets may not be as great as some other cities of the State, there are occasions during the course of a year when larger crowds go to and from Raleigh than possibly any other city in the State;

That the present station facilities are inadequate;

That the public necessity demands and that the necessities of the case require, in order to promote the security, accommodation, and convenience of the traveling public, that respondents provide better and more commodious accommodations, commensurate with the business and revenues derived and in keeping with the dignity of the capital city of the State, and in keeping with stations erected at other places of less importance along the lines of respondent railroads;

That the completion of the station on the line of the plans on which work is being done will not prove adequate; but, since this proceeding was begun, respondents propose amending their plans whereby the ladies' parlor or retiring-room and the gentlemen's smoking-room will be greatly enlarged and properly ventilated, with other changes as to the handling of baggage, etc., which will add materially to the accommodations furnished under the old plan.

This does not meet with the approval of the petitioners nor, in the judgment of the Commission, would it afford sufficient accommodation for the comfort and convenience of the traveling public.

The petitioners suggest that, if in addition to the proposed changes, respondents have the concourse inclosed, glazing same, as was stated could be done, and the finishing in harmony with the main waiting-room and provided with radiators and seating arrangements, it will be at least temporarily satisfactory, and, if done, would not push their claims further at this time for a new union passenger station.

The Commission is forced to admit that petitioners have been very patient, and are even now modest in their demands, when it is of public knowledge that one of the respondents is realizing a profit of about \$1,000,000 a year from the lease of the State's road, which it operates at this point, and that another of the respondent railroads for many years enjoyed immunity from taxation.

The suggestion of increasing the facilities, in the manner pointed out to respondents by the petitioners, but which was not agreed to, appears to the Commission as being reasonable, and for the present, at least, will be adopted.

Upon full hearing, investigation, personal inspection, and consideration of all the facts, circumstances, and conditions appearing, the Commission is of the opinion that respondents should not be required to unite in the joint undertaking of erecting a new union passenger station at this time, but it is the finding and conclusion of the Commission that the passenger station accommodations are inadequate and do not meet the just demands of the petitioners, the public necessity demanding greater conveniences and accommodations; and

respondents, Southern Railway Company and Seaboard Air Line Railway, should unite in the joint undertaking and expense of providing such additional facilities as will be necessary to promote the security and comfort of the traveling public.

It is, therefore, ordered that respondents, Southern Railway Company and Seaboard Air Line Railway, in addition to the repairs, in accordance with plans filed, that are now being carried out, enlarge the ladies' parlor and gentlemen's smoking-room, according to proposed plans.

It is further ordered that respondents, Southern Railway Company and Seaboard Air Line Railway, enlarge the accommodations by extending the walls to fence and taking in present concourse, using glass properly arranged for light and ventilation, in a manner that they can be removed during the summer months, if necessary; and further, that the inclosed concourse be supplied with seats and radiators, and that same be finished in harmony with the main waiting-room. If it be found, upon completion and trial, the accommodations are inadequate, the case can be reopened.

It is further ordered that the plan for the inclosing and finishing of said concourse be filed in the office of the Commission for approval within twenty days from date hereof.

August 1, 1910.

---

#### TOWN OF SHELBY v. SEABOARD AIR LINE RAILWAY—PETITION FOR PASSENGER STATION.

**BROWN, Commissioner:** Complaint was filed in this case through J. T. Gardner, and subsequently by the Commercial Club of Shelby, alleging that the passenger-station accommodations at Shelby were entirely inadequate for the accommodation, comfort, and convenience of the traveling public.

Complaint served, and respondent, answering, admits inadequate accommodations, but that it was its purpose to provide additional facilities within a short time. Upon failure of respondent to carry out this purpose, petitioners ask for a hearing.

For the convenience of parties and after due notice, the case was assigned for hearing at Shelby. Petitioners are represented by O. Max Gardner and O. M. Mull, of counsel; and respondent by W. A. Gore, superintendent.

Petitioners are allowed to amend their complaint, and case is entitled *Town of Shelby v. Seaboard Air Line Railway*.

A large number of the citizens are present to give testimony, several of whom are examined. Stenographic report of evidence is taken down and is of record in the case; others tendered, but, it being stated that evidence would be corroborative, were not examined.

Respondent allowed to file amended answer or brief and submit proposed plan of additional facilities.

From the petition and answer, evidence, admissions, and reports of respondent, and also from a personal inspection, the following facts are disclosed:

Shelby is a town with a population of about 4,000 inhabitants, located in Cleveland County on the line of respondent road between Charlotte and Rutherfordton.

Respondent is a common carrier, operating a line of railway from Wilmington, N. C., to Shelby and Rutherfordton, N. C., besides other lines in the State.



That in and near the town of Shelby, doing business over respondent road, are 8 cotton manufacturing mills, 28 other manufacturing plants, and about 510 retail merchants, and various other business enterprises.

That the town of Shelby is the county-seat of Cleveland, a new courthouse having recently been completed at a cost of \$80,000, city waterworks and sewerage at a cost of \$125,000, schools and churches, and is a growing and prosperous town.

That respondent is using a combination depot for passengers and freights; two rooms for passengers, one for white and one for colored, the rooms being only 14 x 20 feet each, separated by partition; ticket and working office 12 x 28 feet; the remainder of the building, 20 x 68 feet, being for freight.

That incoming and outgoing passengers number about 100 per day; that the receipts from freight and passengers accruing to respondent road amount to from \$85,000 to \$100,000 per annum.

That said combination depot was erected in 1866, before the completion of the road; that the rooms for passengers are not provided with water, closets, or light, and are poorly ventilated; in fact, are not and cannot be made comfortable for passengers.

That respondent owns available land for the erection of a new station.

That the present facilities for handling freight are not more than adequate, but are needed for the proper and convenient handling of same.

That respondent, by plans submitted, proposes enlarging the room for passengers, utilizing the space heretofore set apart for ticket office and freight room.

From the foregoing facts, the Commission is of the opinion that it is practicable, and the necessities of the case demand that to promote the security, convenience, and accommodation of the traveling public at Shelby, respondent should erect a passenger station separate and apart from the freight station.

It is, therefore, ordered that respondent, Seaboard Air Line Railway, erect and maintain a passenger station at Shelby, separate and independent of said freight station at Shelby, commensurate with the revenues and business of the place; and that this be done within ninety days from this date.

It is further ordered that defendant submit plan of said station to the Commission for approval within thirty days from date hereof.

August 13, 1910.

---

IN THE MATTER OF INVESTIGATION OF WRECK ON THE NORFOLK  
SOUTHERN RAILROAD, NEAR RALEIGH, ON NIGHT OF AUGUST  
18, 1910.

On hearing of the wreck a few minutes after it occurred on the night of 18th August, 1910, the Commissioners went at once to the place where it occurred, which was near the Raleigh Cotton Mills and near the old Durham road crossing.

They found that there had been a collision between passenger train No. 11 and engine No. 100 and that Engineer John Smith, in charge of engine No. 100, had been killed; Engineer George Fleming, in charge of the passenger

engine of train No. 11, injured, and that the leg of Fireman John Hodge was caught between the engine and tender and that efforts were being made to extricate him. He died soon after he was released.

The Commission thought it was proper to make formal investigation of this wreck, and to that end summoned Virgil Walker, division superintendent, Norfolk Southern Railroad; John C. Lewis, trainmaster, Norfolk Southern Railroad; G. F. Gannon, station agent, Norfolk Southern Railroad, Raleigh; and J. W. Rainey, operator, Norfolk Southern Railroad, Raleigh, to appear before it and be examined at 11 o'clock A. M., 19th August, 1910.

This evidence was taken by stenographer and typewritten copy thereof made and filed in this office.

All of the evidence tended to show that train No. 11, running from Norfolk to Raleigh, had the right of track; it was forty to fifty minutes late, but no order had been made or issued against its proceeding to the union passenger station at Raleigh, and, therefore, engine No. 100 was upon the track without authority and in violation of the rules of the Norfolk Southern Railroad. This engine was apparently being moved from Jones Street station to Glenwood yards by John Smith, engineer hostler, for the purpose of coaling and repairing. Rule No. 102-C is as follows:

Switching engines will have the right to work, within yard limits, upon the time of second and inferior class trains, but must clear the track immediately upon their arrival. The main track must be kept clear for first-class trains.

The evidence tended to show that John Smith, hostler, knew that No. 11 was forty to fifty minutes late, and that without authority he undertook to back engine No. 100 from Jones Street station to Glenwood yards, and in so doing collided with the engine of train No. 11 at the place above indicated.

No damage was done to the train except injury to the two engines. One passenger received an injury on his face. No other passengers were hurt.

FRANKLIN MCNEILL,

August 27, 1910.

*Chairman.*

#### IN RE WRECK OF SOUTHERN RAILWAY AND SEABOARD AIR LINE RAILWAY AT UNION PASSENGER STATION IN RALEIGH ON THE MORNING OF AUGUST 13, 1910.

The Commissioners were informed of this wreck on the morning of the 13th of August, 1910, and, as soon as practicable, went to the scene of it and examined into it as fully as they could.

J. H. Rickmond, trainmaster of the Southern Railway, was notified and appeared before the Commission at 4 o'clock P. M. on the 13th day of August, 1910, and was sworn and examined, and his evidence was taken by stenographer.

The attendance of others, who were considered material witnesses, could not be had on that day, and the investigation was continued until the 24th day of August, 1910, this being as early a day as could be fixed.

On this last-named date several witnesses were sworn and examined and the evidence was taken by stenographer and copy of all the evidence introduced



was made, which is on file in this office. Typewritten copies of the bulletins which had been issued by the Southern Railway and Seaboard Air Line Railway were made and filed also.

From this evidence and personal inspection and examination, the following facts appear :

The collision occurred on the union passenger yards at Raleigh on the morning of the 13th day of August, 1910.

The union passenger station is approached by leads from the main line of the Southern Railway and Seaboard Air Line Railway. From each of these leads trains can approach the union passenger station on one of two tracks. These tracks are designated as Southern Railway tracks numbers one (1) and two (2) and Seaboard Air Line Railway tracks numbers three (3) and four (4). There are two cross-over tracks; one is from the Southern Railway lead track to the Seaboard Air Line Railway lead track and one from the Seaboard Air Line Railway lead track to Southern Railway No. 2.

The Raleigh and Southport Railway enters this station on the Southern Railway tracks and the Norfolk Southern Railroad enters this station on the Seaboard Air Line tracks.

On account of the repairs which were being made at the union passenger station on this date, it had been designated that all of the trains coming into the union passenger station, namely, Southern Railway trains, Seaboard Air Line Railway trains, Raleigh and Southport Railway trains, and Norfolk Southern Railroad trains, should use Southern Railway tracks; that is to say, tracks numbers one (1) and two (2). The bulletins referred to above were the only instructions given for the operation of this yard of which we have any evidence.

On the evening of the 12th day of August, 1910, these yards being under the direction and control of the station-master, were by him so adjusted that the Southern Railway lead track opened to track number one (1) and Seaboard Air Line Railway lead track was opened by means of switches on cross-over track to track number two (2). These switches were locked, except the one at the end of cross-over track on Southern Railway track. The lock to this switch had been taken off by the section-master of the Southern Railway a few days before this accident, to be used to lock some other switch, and was not returned until a few days after the accident, and a wooden pin was used in place of the lock.

The opening of switch of cross-over track to Seaboard Air Line Railway track closed the Seaboard Air Line Railway tracks numbers three (3) and four (4).

This was the condition when Southern Railway passenger train (section 2) No. 22 arrived at Raleigh, six hours behind schedule time. This train passed Seaboard Air Line Railway train No. 84 a short distance from Raleigh. Southern Railway train No. 22 stopped upon approaching the cross-over from the Seaboard Air Line Railway to the Southern Railway tracks, and finding that Southern Railway train No. 111 was occupying track number one (1) of cross-over, changed the switch at end of cross-over on Southern Railway tracks so as to open same to track number two (2) for Southern Railway train No. 22, but did not change the switch at the end of the cross-over on the Seaboard Air Line Railway track so as to close the same to Seaboard Air Line train No. 84; and thereupon Southern Railway train No. 22 was moved up on track number two



(2), the rear car of which stood immediately over the switch at the cross-over. Seaboard Air Line Railway train No. 84 arrived a few minutes after Southern Railway train No. 22 and ran in on the cross-over track, colliding with the side of rear coach of Southern Railway train No. 22. One passenger on Southern Railway train No. 22 was killed instantly; another received injuries from which he died later, and several others are more or less injured. None of the passengers on Seaboard Air Line Railway train received any injuries.

The brakeman who opened the switch for Southern Railway train No. 22 to track number two (2) did not understand that any further duty was required of him. The crew of Seaboard Air Line Railway train No. 84 presumed that the track which they would occupy was properly adjusted for them, and did not discover that it was not so adjusted in time to prevent the collision which occurred.

The Commission finds that both the Southern Railway and Seaboard Air Line Railway were negligent in failing to provide adequate rules for the government of this yard while repairs were being made; that they are both negligent in failing to furnish a switchman to operate the switches on this yard at night as well as in the daytime. The removal of the lock on the switch to the cross-over track by an employee of the Southern Railway, while not affecting this accident, shows the careless manner of operating this yard.

The Commission further finds that in the absence of rules the crew of Southern Railway train No. 22 was negligent in failing to close the switch which opened to the cross-over from the Seaboard Air Line Railway before opening the switch at the end of this cross-over on track number two (2) to Southern Railway train No. 22. This crew knew that train No. 84 was following and found that track number two (2) had been provided for train No. 84. If it entered track number two (2) at all, it should not have done so without taking proper steps to protect its own train as well as the Seaboard Air Line Railway train. The crew of the Seaboard Air Line Railway should have, under the circumstances, known, and should not have presumed, that the switches were adjusted properly for them before entering this yard at the speed they were going.

In order to prevent repetition of collisions on this yard, the Southern Railway and Seaboard Air Line Railway should employ a man to operate these switches at night as well as in the daytime, under proper rules and regulations.

It is ordered that a copy of these findings be furnished to the Southern Railway and Seaboard Air Line Railway.

FRANKLIN MCNEILL,  
*Chairman.*

August 30, 1910.

CITIZENS OF RALEIGH v. SOUTHERN RAILWAY COMPANY, NORTH CAROLINA RAILROAD, SEABOARD AIR LINE RAILWAY, RALEIGH AND SOUTHPORT RAILWAY COMPANY, NORFOLK SOUTHERN RAILROAD COMPANY—IN RE RALEIGH UNION PASSENGER STATION.

This matter was heard on exceptions of the Southern Railway Company and Seaboard Air Line Railway on the 27th day of August, 1910.

Complainants were represented by Messrs. Aycock & Winston, attorneys at law, and defendants Southern Railway Company and Seaboard Air Line Railway, excepting, were represented by James H. Pou, Esq., attorney at law.



The only exception insisted upon at the hearing was exception No. 4, and is as follows:

To the order of this Commission on page 8 of the order, requiring this respondent and the Seaboard Air Line Railway to build a wall along the western side of the concourse and provide the concourse with radiators.

To this portion of the order of this honorable Commission this respondent respectfully excepts, and asks that this honorable Commission again consider the matter.

This respondent believes that the inclosing of the concourse will be objectionable to the traveling public, in that it would of necessity prevent passengers in the waiting-rooms or in the concourse from seeing the trains that were approaching the station, and not enable them, without great inconvenience, to determine whether the train entering the station was the one they desired to take or not.

Your respondent states that during almost the entire year the weather in the city of Raleigh is not such as would make it necessary to inclose the concourse and heat it. That there are few days during the winter when the temperature is so low as to make the open concourse objectionable. That during such days there would be ample room within the main waiting-room of the station to accommodate the traveling public. That the construction of a wall at the concourse gates would, during the greater part of the year, make the concourse uncomfortably warm, notwithstanding that the partition was constructed in such a manner as to permit ventilation.

Your respondent states that in order to protect the traveling public from accident and constant danger, it would be necessary to construct the lower portion of the concourse at least 6 feet from the ground of solid material, thus cutting off both light and ventilation.

Your respondent is of the opinion that the greater number of people in the city of Raleigh prefer that the concourse be not inclosed, and that the companies owning the station should be permitted to complete it in accordance with the plans heretofore adopted, with the enlarged smoking and retiring rooms, leaving the concourse open and unheated; and your respondent respectfully presents these views to this honorable Commission and asks that this respondent and the Seaboard Air Line Railway be permitted to finish the work of remodeling the station, leaving the concourse uninclosed. And if it is found that the waiting-room space is inadequate, this respondent and the Seaboard Air Line Railway will carry out the wishes of this Commission and arrange to build a partition from the northern wall of the station to the southern wall, where the concourse fence is to be established, such partition to have glass transoms, which can be opened in summer and will arrange to provide seats in the same.

This respondent respectfully states that it is the intention of this respondent and the Seaboard Air Line Railway to provide seats in the concourse for the traveling public, and believes that the concourse will prove a much more pleasant space for passengers to occupy, for at least eleven months out of twelve, than it would if inclosed in accordance with the order of this honorable Commission.

The Seaboard Air Line Railway also filed exceptions in substance the same as those of the Southern Railway Company herein above referred to and quoted.

In support of this exception defendants Southern Railway Company and Seaboard Air Line Railway introduced and filed with the Commission petition signed by about 848 persons purporting to be citizens of Raleigh, and in the following form:

*To the Honorable Corporation Commission:*

We, the undersigned citizens of Raleigh, respectfully represent unto you that we frequently have occasion to use the union station; and we are, to some extent, familiar with the improvements now being made on the station.

We are of the opinion that the white waiting-room, when completed, will be large enough for all ordinary occasions; and we think it would be best if what is known as the concourse were left open, so there will be at least one portion of the station not heated by steam and with perfect ventilation; whereas, if the concourse be inclosed, the entire station will be heated by steam; and this will be very objectionable on pleasant days during the winter. We think that the comfort and convenience of the station will be better if the concourse be left open, so that people may see the trains as they come in and depart.

We, therefore, suggest to the Commission, if it be consistent with your opinion of what is right and proper, that you modify the former order, so that the station may be completed and the concourse left open and be given a trial in that shape. Then, if it appears to be unsatisfactory the concourse can be inclosed.

Respectfully submitted.

In deference to the wishes and opinion of a large number of petitioners, the Commission is of the opinion that it is proper to suspend so much of the order as requires the inclosing and heating of the concourse until the station as otherwise remodeled and improved can be tried and it can be thus ascertained whether the comfort and convenience of the station will be better with the concourse left open. If it turn out that the waiting-room is inadequate, the inclosing and heating of the concourse will be insisted upon as outlined in the original order, and it is so ordered.

This cause is continued for further directions.

FRANKLIN MCNEILL,  
*Chairman.*

September 1, 1910.

*BROWN, Commissioner, dissenting:* The petition in this case was signed by a committee of representative business men authorized to do so by one of the commercial organizations of the city of Raleigh, supported in good faith by the citizens generally, alleging that the passenger accommodations were entirely inadequate for the security, convenience, and comfort of the traveling public; that the proposed improvements would not meet the requirements.

Petition, as amended, asked that the respondent roads unite in erecting and maintaining a new union passenger station. The Commission assented to this amendment.

In course of the hearing, petitioners, for reasons satisfactory to themselves, under the circumstances and conditions, intimated that they were willing to accept, for the present, as a compromise, additional improvements, such as inclosing the concourse with glass, following a suggestion of a highly intelligent railroad official and a witness for one of the respondent roads that this could be done in case of further needed improvements, and as is done in the Pennsylvania station in Jersey City.



The Commission accepted this view of the proceeding and issued an order requiring respondents to inclose the concourse, glazing same; to supply it with radiators and seats, and the furnishing to be in harmony with the main waiting-room. This, then, was the basis upon which the petitioners were content to rest for the present.

Respondents excepted to the order, and through their strenuous efforts, and unusual proceedings, have induced a large number of citizens (although respondents in their answer stated they believed that the management of the railroads were better qualified to express an opinion upon the sufficiency of accommodations than the citizens) to place their signatures to a petition which, in effect, asks that the concourse be not inclosed and expressing satisfaction with the present waiting-room accommodations.

The railroad companies have gained their point, the order has been suspended, the Commission receding from the position first taken without giving the relief sought, thus losing the opportunity for obtaining a new union passenger station for many years to come.

I now have no objection to concurring, and do concur, in the suspension, for a limited time, as petitioned for, of the order of the Commission requiring the concourse to be inclosed; but in doing so I am of the opinion the Commission should go further and grant the relief sought by petitioners. The hope of getting these additional accommodations, referred to, in the first place led me to support the order for inclosing the concourse.

With great respect for the opinion of my associates, I differ with them, and I, therefore, must dissent from the termination of the case in this manner, for the reason I am convinced the just demands of the petitioners are not met, and it gives acquiescence to that work which has been done and will remove the *status quo* of conditions prevailing at the date of filing petition for union passenger station, and thus preventing hereafter consideration of same upon its merits, as should be done.

At the date of filing petition, June 17, 1910, very little work had been done towards making any changes, no considerable expense incurred, and in passing upon the matter, the work that has been done since, though it is possible the greater part of the old and new could be utilized in the construction of a new station, should not be considered, as respondents have done same at their peril, due notice having been given that petition for a new union station was being considered.

I shall now consider the case upon its merits. Writing the opinion in this case, I stated that the citizens of Raleigh had been very patient, and that in agreeing to withdraw their request for a new union passenger station, provided certain additional improvements were made, were modest in their demands.

It is unnecessary to again recite the facts set out in the former order in this cause. It was admitted that the accommodations were inadequate, and the admissions, with the facts found, justify the ordering of a new station, and I am of the opinion that respondents, now having been relieved from inclosing the concourse, should be required to unite in the joint undertaking of the erection and maintaining of a new, modern station, with accommodations commensurate with the business and revenue received, and sufficient to promote the security, convenience, and accommodation of the traveling public, and in keeping with the importance of the place, it being the capital city of the State, and it being one, too, in which the people of the whole State are interested. This should be

erected on the present site, which is an ideal and convenient one, but at present with conditions very much congested, lack of trackage room, facilities for handling baggage, unattractive and insufficient lunch-room, mail-room, etc., etc., all of which can be overcome by the purchasing of available land adjoining at a reasonable price, or, if not, can be secured, under the statute, by condemnation proceedings.

Respondent Norfolk Southern Railroad Company is now paying \$5,000, annually, trackage rights, which sum is equivalent to an investment of \$125,000, and this company could, no doubt, enter the station on its own tracks for a sum considerably less than this.

Respondent Raleigh and Southport Railway is paying interest on an investment equal to \$30,000. However, if upon survey and full investigation, it be found impracticable for the last-mentioned roads to enter upon their own tracks, trackage rights or rental could be acquired on such terms as would protect both the weak and stronger lines under the statute authorizing the Commission to require the establishment of union passenger stations, which reads as follows:

To require, when practicable, and when the necessities of the case, in the judgment of the Corporation Commission, require, any two or more railroads which now or hereafter may enter any city or town to have one common or union passenger depot for the security, accommodation, and convenience of the traveling public, and to unite in the joint undertaking and expense of erecting, constructing, and maintaining such union passenger depot, commensurate with the business and revenues of such railroad companies or corporations, on such terms, regulations, provisions, and conditions as the Commission shall prescribe. The railroads so ordered to construct a union depot shall have power to condemn land for such purpose, as in case of locating and constructing a line of railroad.

At the expiration of the suspended order, I shall consider it upon conditions appearing at that time.

September 1, 1910.

---

R. W. HOUSE ET ALS. V. ATLANTIC COAST LINE RAILROAD COMPANY—  
PETITION FOR SIDING.

BROWN, *Commissioner*: Petitioners in this case are engaged in sawmill business and ask that respondent place a siding near their plant at a point between Hobgood and Oak City. Petitioners allege that they will be able to deliver one million feet of lumber at siding during this year and will furnish three million feet before the mill is removed. Petitioners agree to furnish the necessary cross-ties and do the grading.

Upon investigation, it appearing that, in addition to use of siding by petitioners, it will convenience a large community of shippers, respondent is notified that in the opinion of the Commission the business that would accrue to said siding will justify the expense of placing and maintaining same, and it should grant the relief sought by petitioner without formal hearing and order.

Respondent, through its general superintendent, expressing a willingness to meet the views of the Commission, case is closed.

September 2, 1910.



## ELLINGTON BUILDING SUPPLY COMPANY v. SEABOARD AIR LINE RAILWAY—PETITION FOR SIDING.

**BROWN, Commissioner:** The petition in this matter was filed July 21, 1910, and answer thereto August 1, 1910. At a session of the Commission at Raleigh on August 1, 1910, it was called for hearing, petitioners being represented by J. N. Holding, Esq., and respondent by J. H. Pou, Esq. Witnesses were sworn, and during course of examination both parties asked leave for continuance, as they felt a satisfactory agreement could be reached.

At a session of the Commission on August 5, 1910, petitioner and respondent again appear, saying that they had failed to agree, petitioner objecting to certain agreement required to be entered into for siding and respondent further objecting to assuming responsibility of placing siding at point desired, alleging unsafe place to cut main line, it being on a grade and near a curve, and both parties now asking that the Commission pass upon the matter.

Further examination of witnesses was had, with the following pertinent facts appearing:

Petitioner, Ellington Building Supply Company, has a lumber plant located within the corporate limits of the city of Raleigh and is engaged in the business of general manufacturing of building material, such as sash, doors, blinds, flooring, and other kinds of building material, including rough and dressed lumber, the operating of a planing mill for dressing and shipping lumber to other markets and a general lumber and wood business, and the handling of shingles, laths, roofing of all kinds, etc., etc.

That petitioner is successor to the North Carolina Building and Supply Company, who have conducted a similar business for the past twelve years, but now desire to remove their plant to a new location on property on line of Seaboard Air Line Railway, which they have recently purchased, and on which they are erecting and constructing buildings which will cost \$10,000, and to equip the same with machinery for the operation of said business, which said machinery petitioner now owns and has in its possession, the same being of the value of \$8,000. Petitioner already has on said lot 75,000 feet of lumber and other material for constructing their buildings.

Petitioner asks for a siding or spur track over 400 feet in length and less than 500 feet to said plant.

It appears from the evidence that a reasonable estimate of the amount of freight that would accrue to respondent road by reason of said side or spur track would be from \$2,000 to \$2,400 per annum, and that the business established will be of some permanency. That the business and revenue accruing to respondent Seaboard Air Line Railway would justify respondent in putting in siding or spur track. This is not controverted by respondent.

That by extending siding to a distance of 584 feet, which can be done by reason of purchase of additional land since this proceeding began, an element of danger both from fire and operation will be materially lessened.

That respondent is willing to waive jurisdiction of the Commission in which it is limited, under the statute, to require construction of side-tracks not exceeding 500 feet in length, as it tends to promote safety, but in doing so asks that petitioner relieve respondent from any damages or loss, except from negligence on part of respondent, by fire to petitioner's property communicated

by locomotives or engines of the railway resulting from operation beyond the right of way of respondent company. This the Commission understands petitioner is willing to do.

That according to estimate of Assistant Engineer Coburn, of respondent road, the cost of constructing said siding or spur track, using such material as set out in specification, would be about \$1,100. With the facts appearing as above set forth, the Commission is of the opinion that the petitioner is entitled to the siding or spur-track facilities asked for, and it is, therefore, ordered that upon petitioner doing or paying for the necessary grading, furnishing the cross-ties, one-half of the switch-ties, and assuming one-half the cost of culvert or drain pipe used, that respondent construct a siding or spur track to petitioner's place of business, furnishing all rails, fastenings, switches, and all other material necessary to properly construct said siding or spur track, within thirty days from the date hereof.

September 19, 1910.

---

CITIZENS OF SHELBY v. SEABOARD AIR LINE RAILWAY—IN RE  
DEPOT FACILITIES.

BROWN, *Commissioner*: Hearing on exceptions of respondent to order of the Corporation Commission in matter of passenger station. O. M. Mull, attorney for petitioners; J. H. Pou, attorney for respondent.

This cause coming on to be heard upon exceptions by respondent, petitioners being represented by O. M. Mull, Esq., attorney, and respondent by J. H. Pou, Esq., attorney.

Argument of counsel is heard, together with explanations by W. A. Gore, superintendent of respondent road, of plans submitted for proposed arrangement of present station buildings.

The Commission is not convinced that adequate accommodations can be given for passengers, together with the proper handling of freight, by such rearrangement of present station building as proposed, and is of the opinion that exceptions should be overruled.

After full consideration, it is ordered that the exceptions be and they are hereby overruled, and that the order heretofore made in this case is in all respects affirmed.

And it is further ordered that plans and specifications for said station be submitted to the Commission as heretofore ordered, within thirty days from the date hereof.

September 22, 1910.

---

IN RE TELEPHONE RATES FOR SOUTHERN BELL TELEPHONE AND  
TELEGRAPH COMPANY, MURPHY, N. C.

Whereas it appears to the Corporation Commission that the Southern Bell Telephone and Telegraph Company proposes to furnish telephone service for the town of Murphy; and

Whereas it appears that the said Southern Bell Telephone and Telegraph Company and the mayor and board of commissioners have agreed upon the rates for said service;

It is, therefore, ordered, in accordance with said agreement, that when the



Southern Bell Telephone and Telegraph Company shall have rebuilt the telephone exchange at Murphy and made subscribers' lines metallic circuit, the following rates shall be allowed for said service, to wit:

(a) Until three hundred (300) stations are connected with said exchange, the rates charged for Murphy exchange telephone service shall not be in excess of—

Unlimited special-line business stations.....	\$3.00 per month.
Unlimited duplex-line business stations.....	2.50 per month.
Unlimited special-line residence stations.....	2.00 per month.
Unlimited duplex-line residence stations.....	1.50 per month.

(b) When the number of stations connected with said exchange shall exceed three hundred (300), and not exceed five hundred (500), the rates charged for Murphy exchange service shall not be in excess of—

Unlimited special-line business stations.....	\$3.50 per month.
Unlimited duplex-line business stations.....	3.00 per month.
Unlimited special-line residence stations.....	2.00 per month.
Unlimited duplex-line residence stations.....	1.50 per month.

September 30, 1910.

CITIZENS OF FAYETTEVILLE v. ATLANTIC COAST LINE RAILROAD COMPANY AND RALEIGH AND SOUTHPORT RAILWAY COMPANY—  
IN RE UNION PASSENGER STATION—ORDER.

This is a petition for a union passenger station at Fayetteville.

Petition alleges that each of the defendants now has a separate depot or passenger station, but that neither has a station or depot adequate, convenient, or offering suitable accommodation for the traveling public.

The Raleigh and Southport Railway Company answered and denied the allegation that it has not a depot or station adequate, convenient, and offering suitable accommodation for the traveling public in the city of Fayetteville; on the contrary, it alleges that its station is adequate and convenient for the traveling public.

The Atlantic Coast Line Railroad Company answered and admitted that it did not have a passenger depot adequate, convenient, or offering suitable accommodation for the traveling public, and alleging that while it is practicable for defendants to have a common or union passenger station, there is no necessity for its adoption. Before answering in a formal way, the Atlantic Coast Line Railroad Company filed with the Commission plans and specifications, according to which, it alleged, they proposed to remodel and change the present passenger station, and contended that, thus remodeled, the station would in all respects be adequate.

It was stated by both defendants that with the depot remodeled according to the plans filed, it was probable terms could be arranged between them by which both defendants could occupy it.

The plans and specifications were not satisfactory to complainants, and as issue was joined as to union passenger station, the case was heard in Fayetteville on the 31st day of August, 1910.

Both petitioners and defendants offered evidence, which was taken down by stenographer and copy thereof made and filed in the record in this case.

The testimony established the total inadequacy of the present Atlantic Coast Line Railroad Company's depot. It was erected some time after the Wilson short-cut was constructed through Fayetteville, and before the business of this road had attained anything like its present proportions, and for the accommodation of the traveling public on this road. Since its erection the Atlantic Coast Line Railroad Company acquired and is now operating so much of the Cape Fear and Yadkin Valley Railroad as is between Sanford and Wilmington and Fayetteville and Bennettsville. The Cape Fear and Yadkin Valley Railroad had a passenger station at Fayetteville more commodious than the present Atlantic Coast Line Railroad Company's station; but the Cape Fear and Yadkin Valley Railroad station was discontinued upon the purchase above referred to, and all passenger trains operated by the Atlantic Coast Line Railroad Company to Fayetteville go in and out from the present passenger station erected on the Wilson short-cut.

The revenue received by the Atlantic Coast Line Railroad Company from this station, per year, was alleged to be from \$15,000 to \$18,000 per month for passengers, and that its receipts from freight amount to some \$60,000 to \$70,000 per month, or about two-thirds of a million dollars per annum, making the total receipts of said road about \$1,000,000 per annum.

The Atlantic Coast Line Railroad Company admitted that it received for itself and its connection from this station for the last fiscal year from freights \$289,559, from passengers \$116,937, or a total of \$406,496.

The population of Fayetteville and suburbs is estimated to be about 15,000.

The evidence established the fact that the Raleigh and Southport Railway Company has an adequate depot.

The law authorizing the Corporation Commission to require two or more railroads to unite in the erection of union passenger stations has the following proviso:

*Provided*, that nothing in this section shall be construed to authorize the Commission to require the construction of such union depot should the railroad companies at the time of application for said order have separate depots which, in the opinion of the Corporation Commission, are adequate and convenient and offer suitable accommodation for the traveling public.

In view of this provision, the Corporation Commission is of the opinion that it cannot require the defendants to unite in the erection of a union passenger station, but for many considerations it is desirable for defendants to occupy and use the same passenger station. It is admitted by both defendants that this is practicable. It was announced in one of the conferences held by this Commission with the defendants that it was probable these defendants could agree upon terms upon which the Raleigh and Southport Railway could occupy the station of the Atlantic Coast Line Railroad Company, and it is hoped by the Commission that such an agreement will be perfected.

Upon consideration of the plans submitted by the Atlantic Coast Line Railroad Company, the Commission is of the opinion that such plans do not provide for sufficient or adequate depot facilities at Fayetteville. The general arrangements of the station are not such as they should be. The waiting-rooms are too small; the ladies' retiring-room is too small. The defect in the proposed plans arises out of the fact, in the opinion of the Commission, that the Atlantic Coast Line Railroad Company is insisting upon using and remodeling the pres-



ent passenger station, which is admittedly entirely too small, and was erected at a cost originally of probably not more than \$4,000 or \$5,000 and at a site which probably would not be chosen for such station to-day.

It is, therefore, ordered that the plans for remodeling the station submitted by the Atlantic Coast Line Railroad Company be and the same are hereby disapproved, and it is further ordered that the Atlantic Coast Line Railroad Company submit other plans within thirty days from the date hereof for passenger facilities at Fayetteville.

FRANKLIN McNEILL,

October 1, 1910.

*Chairman.*

IN RE TELEPHONE RATES FOR SOUTHERN BELL TELEPHONE AND  
TELEGRAPH COMPANY, WINSTON-SALEM, N. C.

Whereas it appears from the petition of the Southern Bell Telephone and Telegraph Company to the Corporation Commission that it, on July 11, 1907, made an agreement with the city of Winston, N. C., and the Board of Trade of Winston-Salem, N. C., providing for the reconstruction of its exchange in said city and the establishment of certain rates for local exchange telephone service; and

Whereas it appears from the said petition and from proof submitted that the Southern Bell Telephone and Telegraph Company has fully and in all respects complied with the terms of the said agreement, and is now entitled to charge the rates for said service provided for therein:

It is, therefore, ordered that the said petition be and the same is hereby approved and that the Southern Bell Telephone and Telegraph Company be and it is hereby authorized to charge the following rates for local exchange telephone service in Winston-Salem, N. C., as stipulated in said agreement, for the classes of service below, viz.:

- \$4.00 per month for unlimited special-line business service;
- \$3.50 per month for unlimited duplex-line business service;
- \$2.50 per month for unlimited special-line residence service;
- \$2.00 per month for unlimited duplex-line residence service.

November 11, 1910.

CITIZENS OF FAYETTEVILLE v. ATLANTIC COAST LINE RAILROAD  
COMPANY AND RALEIGH AND SOUTHPORT RAILROAD COMPANY—  
IN RE UNION PASSENGER STATION.

This cause was heard on exceptions by committee to plans and specifications filed by defendant for passenger station at Fayetteville.

Maj. E. J. Hale and Messrs. Rose and McAllister, committee, were present, and represented committee. George B. Elliott, Esq., assistant general counsel, was present and represented defendant.

The second and fourth exceptions were insisted upon and defendant agreed to enlarge waiting-rooms by making them 5 feet wider and to add a *porte cochere*; and same being satisfactory to the parties and in the opinion of the Commission, also, it is

Ordered, that the plans and specifications, modified as above, be and they are hereby approved, and that the passenger station be constructed within six months from the date hereof.

November 25, 1910.

**CITIZENS OF SHELBY v. SEABOARD AIR LINE RAILWAY—IN RE PASSENGER STATION FACILITIES.**

This cause coming on for further hearing upon approval of plans submitted by respondent company for the passenger station heretofore ordered to be erected at Shelby, and it appearing that the plans submitted are satisfactory to petitioners and in compliance with the order of the Commission in this cause:

It is ordered that respondent proceed without delay to the erection of said station, to the end that same be completed within four months from date hereof.

By order of the Commission.

December 5, 1910. \_\_\_\_\_

**CLAIMS AND COMPLAINTS ADJUSTED.**  
\_\_\_\_\_

Henderson Manufacturing Company v. Southern Railway Company. Claim of \$17.99 overcharge on shipment of buggy bodies and seats. Claim paid.

Joseph Smart v. Southern Railway Company. Claim of \$12 for sheep killed in transit. Claim paid.

Miss Annie L. Frost v. Southern Railway Company. Claim of \$10 for trunk lost in transit. Claim paid.

Dobbin-Ferrall Company v. Raleigh and Southport Railway Company. Claim for shipment lost in transit. Claim adjusted.

J. M. Woodley v. Norfolk Southern Railroad. Claim of \$8.75 for shipment not delivered. Claim paid.

W. E. Overton v. Southern Express Company. Claim for lost shipment. Claim adjusted.

A. Cannon v. Southern Express Company. Claim of 29 cents overcharge on shipment of corn. Claim paid.

Jim Bell v. Southern Express Company. Claim of \$2 for shipment not delivered. Claim paid.

Weathers Furniture Company v. Seaboard Air Line Railway. Claim for damaged shipment. Claim adjusted.

F. R. Graham v. Atlantic Coast Line Railroad Company. Claim of \$30 for suitcase lost in transit. Claim paid.

Miss Katie B. Lane v. Norfolk Southern Railway. Claim of \$30 for trunk damaged in transit. Claim paid.

J. G. Godett v. Southern Express Company. Claim of \$3 for shipment undelivered. Claim paid.

Ellison Brothers Company v. Norfolk Southern Railroad. Complaint of excessive rate on shipment of molasses from Baltimore to Grimesland. Adjusted.



J. B. Bastnight v. Norfolk Southern Railroad. Claim of \$1.50 for case of lard short in delivery. Claim paid.

J. M. Woodley v. Norfolk Southern Railroad. Claim of \$4.73 for lost shipment. Claim paid.

Virginia-Carolina Chemical Company v. Seaboard Air Line Railway. Claim of \$10.50 for overcharge on shipment of fertilizer. Claim paid.

T. Ivey v. Southern Express Company. Claim of 70 cents for overcharge on shipment of peach crates. Claim paid.

Peele & Co. v. Seaboard Air Line Railway. Claim for overcharge in shipment of drugs. Adjusted.

J. W. Sanders v. Norfolk Southern Railroad. Claim for overcharge on shipment of merchandise. Adjusted.

Z. V. Pate v. Seaboard Air Line Railway. Claim for overcharge in shipment. Claim adjusted.

D. I. Watson v. Western Union Telegraph Company. Claim for overcharge on message from Bluemont to Southport. Claim adjusted.

L. F. McCabe v. Norfolk Southern Railroad. Claim for overcharge in railroad fare from Washington, D. C., to Oriental. Claim paid.

Durham Can Manufacturing Company v. Southern Railway Company. Claim for overcharge in shipment of cans. Claim adjusted.

Citizens of Roseboro v. Atlantic Coast Line Railroad Company. Petition for improved depot facilities at Roseboro. Granted.

Citizens of Kerr v. Atlantic Coast Line Railroad Company. Petition for separate waiting-rooms for white and colored at Kerr. Granted.

Citizens of Coalville v. Southern Railway Company. Petition asking for change of flag station from Coalville siding to side-track about one-half mile west. Granted.

Southern Railway Company to the Commission. Petition to remove station from Skyland to Busbee. Petition denied.

Mount Airy Shippers v. Southern Railway Company. Complaint of freight accommodations at Mount Airy. It appearing that additional facilities are furnished, case is closed.

Carolina, Clinchfield and Ohio Railway to the Commission. Application to discontinue Lost Cove as passenger stop. Granted.

Citizens of Roxobel v. Seaboard Air Line Railway. Petition for better depot and warehouse facilities. Granted.

Citizens of Carlton's Crossing v. Atlantic Coast Line Railroad Company. Petition for establishment of passenger station at Carlton's Crossing. Denied.

Citizens of Newell v. Southern Railway Company. Complaint of depot accommodations at Newell. Improved facilities are given. Case closed.

Citizens of Richfield v. Southern Railway Company. Petition asking for improved depot facilities at Richfield. Granted.

Citizens of Forshee v. Southern Railway Company. Petition asking that Forshee be made a flag station. Dismissed.

Citizens of Fair Bluff v. Atlantic Coast Line Railroad Company. Complaint of depot accommodations at Fair Bluff. Conditions are remedied and relief granted.

Double Shoals Cotton Mills v. Lawndale Railway Company. Complaint of depot facilities. Adjusted.

Citizens of Fontana v. Southern Railway Company. Complaint of station facilities at Fontana, and asking that an agent be placed at that place. Improvements made in facilities and agent placed.

Town of Waxhaw v. Seaboard Air Line Railway. Complaint of passenger accommodations and asking for agent. Dismissed.

Citizens of Nebo v. Southern Railway Company. Petition asking for better depot facilities at Nebo. Granted.

Citizens of Mackeys Ferry v. Norfolk Southern Railroad. Complaint of accommodations at depot and insufficient service at Mackeys Ferry. Adjusted.

John B. Ives v. Southern Railway Company. Complaint of service at freight depot at Statesville. Adjusted.

Citizens of Hillgirt v. Southern Railway Company. Complaint of depot facilities at Hillgirt and asking for improvements Denied.

Citizens of Newberlin v. Atlantic Coast Line Railroad Company. Petition asking for improved station facilities. Granted.

Citizens of Verona v. Atlantic Coast Line Railroad Company. Petition asking for better depot facilities at Verona. Granted.

Wake Forest Shippers v. Seaboard Air Line Railway. Complaint for freight depot service. Adjusted.

Town of Bullock v. Southern Railway Company. Complaint of lack of waiting-room facilities for white and colored people. Separate waiting-rooms are provided. Case closed.

Patterson Store Company v. Seaboard Air Line Railway. Complaint of accommodations furnished for the handling of freight at Roanoke Junction. Adjusted.

Robert L. Leckie v. Southern Railway Company and Carolina, Clinchfield and Ohio Railway. Petition asking for establishment of union station at Blanton Siding. Dismissed.

Sergeant Manufacturing Company v. Southern Railway Company. Complaint of classification of grate bars. Classification made as follows:

CIRCULAR No. 123.

CHANGE IN CLASSIFICATION OF GRATE BARS.

From and after December 10, 1909, grate bars will be classified as follows:

GRATE BARS (each shipment, weighing 200 pounds or over, whether in one or more pieces)—Class A.



Elizabeth Hosiery Mills v. Seaboard Air Line Railway. Complaint of freight rate on knitting-mill products. Adjusted.

Acme Manufacturing Company v. Aberdeen and Rockfish Railroad Company and Atlantic Coast Line Railroad Company. Complaint of freight rate on fertilizer from Wilmington and Cronly to Dundarrach. Adjusted.

Atlantic Coast Line Railroad Company to the Commission. Application to establish rate  $3\frac{1}{2}$  cents per 100 pounds, car-load minimum 40,000 pounds, on general mixture of sawmill material from Goldsboro to Enterprise Siding. Granted.

China Grove Roller Mills v. Southern Railway Company. Application for milling-in-transit rates. Adjusted.

Southern Railway Company to the Commission. Application for change in classification of dump carts. Granted. Circular No. 128 issued as follows:

#### CLASSIFICATION OF CARTS.

From and after this date, carts will be classified as follows:

Carts, viz.:	<i>Released.</i>
Barrel, wheels and shafts detached and crated, L. C. L..	4
Same, C. L.....	6
Coal and Dump, S. U., L. C. L.....	$1\frac{1}{2}$
Same, with wheels detached, L. C. L.....	3
Same, taken apart and thoroughly K. D., L. C. L.....	4
Same, S. U. or K. D., C. L. min. wt. 20,000 lbs.....	6
Hand or Push, S. U., L. C. L.....	D1
Hand or Push, K. D. or with wheels detached, L. C. L..	1
Hand or Push, S. U. or K. D., C. L. min. wt. 20,000 lbs..	5
Road, without bodies, K. D., flat, L. C. L.....	1
Same, C. L.: same as Carriages, Buggies, and Trotting Wagons, C. L.	

Atlantic Coast Line Railroad Company to the Commission. Application for special rate on outfit of logging cars, locomotives, old rail, etc., of  $4\frac{3}{4}$  cents per 100 pounds, car-load minimum 40,000 pounds, from Tarboro to Moemyer. Granted.

Ellis Carriage Works v. Norfolk Southern Railroad. Complaint of classification and freight rate on buggies to Florida points. Adjusted.

Southern Railway Company to the Commission. Application for special rate on rough stones for the purpose of new roads in Guilford County. Granted.

Appalachian Railway Company to the Commission. Application of flat rate of 10 cents per 100 pounds on all commodities for use of the Indian School at Cherokee. Granted.

Shamrock Mills Company v. Southern Railway Company. Complaint of classification and rate on paper bags. After investigation, it appearing that the article mentioned is not paper bags, but an envelope, and should take the classification and freight rate of envelope, case is dismissed.

Tallulah Falls Railway Company to the Commission. Application to apply a rate of \$6.50 per car of lumber, 45,000 pounds minimum, from Forty-five Mile Post, Orlando, and Otto to Franklin. Granted.

Stokes Furniture Company to the Commission. Application for change in classification of feather beds. Dismissed.

W. D. Johnson & Co. v. Virginia and Carolina Southern Railroad. Complaint of rates on lumber to Norfolk, Va., and asking that the Virginia and Carolina Southern Railroad be treated as one and the same railroad as the Atlantic Coast Line in the adjustment of freight rates to Norfolk, Va. Defendant company failing to grant relief desired, and it being an interstate shipment and without the jurisdiction of the Commission, case is dismissed.

Carolina and Northwestern Railway Company to the Commission. Application for classification and rate on sawdust. Circular No. 133 issued as follows:

#### CLASSIFICATION OF SAWDUST.

From and after June 20, 1910, sawdust, C. L., 24,000 pounds minimum, will take Class P.

M. L. Mauney v. Southern Railway Company. Application for special rate on waste product from stone quarry, from Regal, N. C., to Ducktown, Tenn. This being an interstate matter, case is dismissed.

Aurora v. Washington and Vandemere Railroad Company. Complaint of passenger fare, and asking that the standard passenger rate of  $2\frac{1}{2}$  cents per mile be put in effect on this road. Granted.

Atlantic Coast Line Railroad Company to the Commission. Application for special rate of  $7\frac{1}{2}$  cents per 100 pounds, 40,000 pounds minimum, on rails and track material from Wallace to Wilmington, for the Carolina Timber Company. Granted.

Norfolk Southern Railroad to the Commission. Application for classification of automobiles. Circular No. 137 issued as follows:

#### CLASSIFICATION OF AUTOMOBILES, LOCOMOBILES, ETC.

From and after this date automobiles, locomobiles, or other self-propelled vehicles, will be classified as follows:

- S. U., not boxed or crated, minimum weight 2,500 pounds each, L. C. L. .... Double First Class.
- S. U., boxed or crated, actual weight, L. C. L. .... Double First Class.
- K. D., boxed or crated, actual weight, L. C. L. .... One and one-half First Class.
- S. U. or K. D., C. L., minimum weight 10,000 pounds. .... First Class.

L. C. Bagwell v. Southern Railway Company. Complaint of freight rate on farm wagons from Clarksville, Va., to Franklin, N. C. It being an interstate rate, and without the jurisdiction of the Commission, case is dismissed.

Durham Can Manufacturing Company to the Commission. Application for change in classification of one-gallon oil cans. Granted. Circular No. 139 issued as follows:

#### CLASSIFICATION OF OIL CANS.

From and after August 20, 1910, oil cans, tin, boxed or crated, L. C. L., will be classified as second class.



Southern Railway Company to the Commission. Application for permission to operate following rates on rough vehicle material to Winston-Salem: From—

Summerfield .....	8 cts. per cwt.
Hiddenite .....	10 cts. per cwt.
Norwood .....	10 cts. per cwt.

Carload minimum 40,000 pounds. Same scale of rates to be extended to other manufacturers, should application be made. Granted.

Southern Railway Company to the Commission. Application for change in classification on galvanized cornices and ornamental work for buildings. Granted. Circular No. 140 issued as follows:

#### CHANGE IN CLASSIFICATION OF CORNICES AND ORNAMENTAL WORK FOR BUILDING.

From and after October 20, 1910, the classification of cornices and ornamental work for building will read as follows:

Cornices and ornamental work for buildings, made of sheet or stamped metal, plain, galvanized or painted, viz.:

Boxed or crated, L. C. L. ....	1st Class.
Boxed or crated, or loose, C. L., minimum weight 10,000 pounds .....	2d Class.

Gaither Manufacturing Company v. Carolina and Northwestern Railway Company. Complaint of overcharge on lumber from Newton to Clover, S. C., and Lowrys, S. C. Adjusted.

Citizens of Burch v. Southern Railway Company. Petition from Burch setting out that depot at Crutchfield, a station  $4\frac{1}{4}$  miles from Burch, was burned, and asking that depot be rebuilt at Burch. Petition also being filed asking that depot be rebuilt at Crutchfield, the petition from citizens of Burch is denied and depot ordered rebuilt at Crutchfield.

Southern Express Company to the Commission. Application for approval of tariff for express service on the Carolina, Clinchfield and Ohio Railway. The Commission did not feel justified in authorizing express tariff over this road in excess of rates applicable to the various railroads throughout the State, but desiring a uniform tariff over the State for the express company, application is denied and case dismissed.

Citizens of Yale v. Southern Railway Company. Petition asking for the removal of Yale station. Dismissed.

T. W. Mewborn & Co. v. Norfolk Southern Railroad. Complaint of failure of Norfolk Southern Railroad to switch car-loads of freight from Atlantic Coast Line track to complainant's siding. Defendant stating that switching would be arranged for complainant, case is closed.

East Carolina Railway to the Commission. Application for removal of spur track at Daviston, a flag station. Granted.

Forest City v. Southern Railway Company. Petition asking that Southern Railway Company establish telephone service in defendant's office. Adjusted.

George A. Romoser v. Piedmont Telephone Company. Complaint of telephone service at Conover. Adjusted.

McEwen Lumber Company and Azalea Woodworking Company v. Southern Express Company. Petition for establishment of express service at Azalea. Granted.

Rev. D. T. Mitchell v. Atlantic and Western Railroad Company. Complaint of accommodations for colored passengers on trains of defendant company. Adjusted.

Alexandrianna v. Southern Railway Company. Petition asking for flag stop and side-track at a point  $12\frac{1}{2}$  miles from Charlotte and  $2\frac{1}{2}$  miles from Croft and Huntersville. Dismissed.

J. E. Mills v. Seaboard Air Line Railway and Southern Railway Company. Complaint in reference to connection of trains between the Seaboard Air Line Railway and Southern Railway Company at Cary, and asking that same be made. It appearing that the Commission would not be justified in requiring this connection, case dismissed.

Robert E. Ranson v. Atlantic Coast Line Railroad Company. Complaint of condition of railroad crossing at Spring Hope, and asking that overhead bridge be built at this crossing. Relief granted.

Weddington Hardware Company v. Southern Railway Company. Complaint of delay in transportation of freight. It appearing that complaint was not well founded, same is withdrawn.

Troy Cross-Arm Company v. Aberdeen and Asheboro Railroad Company, Norfolk and Western Railway Company, Seaboard Air Line Railway. Claim for damage and lost freight. Dismissed for want of jurisdiction, the shipment being one of interstate commerce.

H. A. Litchfield v. Norfolk Southern Railroad. Claim for lost shipment of freight. It appearing that shipment had been delivered to consignee, and no further action being required, case dismissed.

John Michels v. Southern Express Company. Claim for damage. Dismissed.

J. J. Laughinghouse v. Norfolk Southern Railroad Company. Claim for overcharge. It appearing that the rate of freight charged was in line with rates filed with the Interstate Commerce Commission, case is dismissed.

James A. Sanders v. Seaboard Air Line Railway and Southern Railway Company. Claim for overcharges on shipments of freight. Claim withdrawn.

W. T. Jones v. Atlantic Coast Line Railroad Company. Claim for overcharge. Adjusted.

George M. McDougal v. Seaboard Air Line Railway. Claim for lost shipment of freight. Dismissed.

D. W. Alderman & Sons Company v. Southern Railway Company and Seaboard Air Line Railway. Claims for overcharges. Adjusted.

Barger Bros. v. Southern Railway Company. Claim for overcharges on car-load shipments of lumber. It appearing, upon investigation, that the rates charged were in accordance with scale weights of defendant company, and the



rate of freight charged was in line with tariff prescribed, complainant not being able to controvert the correctness of scale weights, case is dismissed.

J. L. Williamson v. Atlantic Coast Line Railroad Company. Claim for overcharge in freight. Claim paid.

J. B. Pearce v. Southern Express Company. Claim for lost shipment of jewelry. Dismissed for want of jurisdiction.

J. P. Holloman v. Atlantic Coast Line Railroad Company. Claim for lost shipment of freight. Dismissed for want of jurisdiction.

Payne & Decker Bros. v. Southern Railway Company. Claim for overcharge on interstate shipment. Referred to Interstate Commerce Commission.

Lincoln Lithia Water Company v. Southern Express Company. Complaint of express rate on mineral waters. Rates revised and adjusted to satisfaction of petitioner.

B. F. Langdon & Son v. Durham and Southern Railway Company. Complaint of discrimination in freight rates on interstate shipments. Dismissed for want of jurisdiction.

City of New Bern v. Southern Railway Company. Complaint of freight rate on granite curbing. Rates adjusted to satisfaction of complainant.

North Carolina Case Workers' Association to the Commission. Claim for overcharge on shipments of furniture. Claim adjusted.

Shipman Organ Company v. Southern Express Company. Complaint of minimum express charge on organs. Dismissed.

Acme Manufacturing Company v. Atlantic Coast Line Railway Company and Seaboard Air Line Railway. Complaint of failure of defendants to establish joint rates on shipments of fertilizer between Wilmington and points via Sanford. Adjusted and complaint withdrawn.

Tennessee Bobbin and Spool Company v. Linville River Railway. Complaint of freight rate on bobbin stock. Adjusted.

Cotton Manufacturers' Association v. Southern Railway Company and Norfolk Southern Railroad. Complaint of freight rate on cotton yard. Dismissed.

Parker Paper and Twine Company to the Commission. Complaint of classification on toilet paper. Adjusted. Circular No. 136 issued as follows:

#### CLASSIFICATION OF TOILET PAPER.

From and after this date toilet paper, packed or in bundles or rolls, will take fifth class.

Tomlinson Chair Manufacturing Company to the Commission. Complaint of classification of chair stock. Adjusted.

Slade, Rhodes & Co. v. Norfolk Southern Railroad. Claim of \$40.02 for overcharge in freight rate on burnt marl. Claim paid.

Southern Railway Company to the Commission. Application for special rates on chairs in white. Granted.

W. H. Yopp v. Southern Railway Company, Seaboard Air Line Railway, and Norfolk Southern Railroad. Claim for overcharge on shipment of freight. Adjusted.

Business Men of Oxford v. Seaboard Air Line Railway and Southern Railway Company. Complaint of failure of defendants to furnish track connection at Oxford for transfer of freight. Answer of defendants having been served on petitioners, and no further action being desired, case was dismissed.

Virginia and Carolina Southern Railroad v. Seaboard Air Line Railway. Complaint of switching charges. Adjusted.

Consumers Cotton Oil Company v. LeRoy Steamboat Company and Norfolk Southern Railroad. Complaint of failure of defendant to route shipments of freight via and transfer freight at Plymouth from points on Roanoke River for points on Atlantic Coast Line Railroad. It appearing that no wharf facilities existed at Plymouth for the transfer of such shipments, case is dismissed.

Wilmington Chamber of Commerce v. Seaboard Air Line Railway. Complaint of train schedules on defendant's line between Wilmington and Hamlet. Adjusted.

Citizens of Littleton v. Seaboard Air Line Railway. Complaint of passenger train service. Dismissed.

Citizens of Clinton v. Western Union Telegraph Company. Petition for removal of telegraph office to more central portion of town. It appearing from answer of defendant, being served on petition, that no further action is asked, case is dismissed.

Citizens of Hendersonville v. Southern Express Company. Complaint of express service. Upon personal investigation and report of Commissioner Rogers, case was dismissed.

S. J. May v. Nantahala Flume and Transportation Company. Complaint of flume service. Dismissed.

J. Frank Houston v. Southern Bell Telephone Company. Complaint of telephone service. Adjusted.

J. W. Jones v. Southern Railway Company. Complaint of accommodations for colored people on defendant's train between Winston and Mooresville. Adjusted.

John A. McRae v. Southern Bell Telephone Company. Complaint of telephone service. Adjusted.

Raleigh and Charleston Railroad Company to the Commission. Petition to change Kingsdale from collect to prepay station. Granted.

Pocomoke Guano Company v. Atlantic Coast Line Railroad Company. Complaint of refusal of defendant to furnish cars for removal of fertilizer. Adjusted.

Odell Hardware Company v. Southern Railway Company. Complaint of discrimination in rate on bar iron. Adjusted.



A. M. Shargo v. Norfolk Southern Railroad and Southern Railway Company. Complaint of classification of cotton factory products. Adjusted. Circular No. 132 issued as follows:

# CLASSIFICATION OF COTTON FACTORY PRODUCTS.

(AMENDED.)

From and after this date Classification of Cotton Factory Products will read as follows:

Dry Goods, viz.: Cotton factory products, in the original piece, but not finished articles ready for immediate use (made wholly of cotton), packed in rolls, covered with burlap, or in boxes or bales, fifth class.

John L. Everett v. Seaboard Air Line Railway. Complaint of failure of defendant to furnish cars. Adjusted.

F. S. Neal v. Southern Bell Telephone and Telegraph Company. Complaint of telephone service. Adjusted.

T. A. Lyon v. Norfolk Southern Railway. Complaint of excessive baggage charges. Adjusted.

Citizens of Sharpsburg v. Atlantic Coast Line Railroad Company. Petition for train stops. Adjusted.

Department of Agriculture v. Southern Express Company. Complaint of refusal of defendant company to receive shipments of oil samples. Adjusted. Circular No. 131 issued as follows:

(Amending Classification of Petroleum and Petroleum Products.)

To read as follows:

Petroleum and Petroleum Products (see notes), viz.:

Coal oil, crude oil, distillates, fuel oil, gas oil, grease (not axle), kerosene oil, lubricating oil (not axle grease), miner's oil, paraffine oil, paraffine wax, petrolatum, refined oil, residuum, road oil, soap oil, tailings, transformer oil and wool oil, viz.:

NOTE 2. The weight of contents of tank cars shall be computed at 6.6 pounds per gallon.

NOTE 3. The weights on shipments in wood and cans shall be computed as follows:

In wooden barrels, capacity not exceeding 52 gallons, 410 pounds each.

In wooden half barrels, 240 pounds each.

In square cans, completely cased, each containing 10 gallons, 80 pounds each.

John A. Staton v. Eastern Carolina Telephone Company. Complaint of discrimination in telephone rates. Adjusted.

D. M. Cagle v. Southern Express Company and Southern Railway Company. Complaint of failure of defendants to receive and forward express. Adjusted to satisfaction of complainant.

Marion Knitting Mills v. Southern Railway Company. Complaint of discrimination in freight rate on hardware. Adjusted.

Citizens of Nelson v. Southern Railway Company. Petition asking that defendant be required to stop train 139 on flag. Dismissed.

Atlantic Coast Line Railroad Company and Seaboard Air Line Railway to the Commission. Petition asking to be allowed to close freight warehouse at Wilmington on Saturday afternoons. Granted.

Seaboard Air Line Railway to the Commission. Petition asking to be allowed to close freight warehouse at Monroe on Saturday afternoons. Granted.

Atlantic Coast Line Railroad Company to the Commission. Application to close freight warehouses at Wilson at 12 noon on Saturdays from May through September. Granted.

Atlantic Coast Line Railroad Company to the Commission. Application to close freight station at Goldsboro at 1 o'clock on Saturdays from May 14th to September 24, 1910. Granted.

Valdesian Nurseries v. Southern Express Company. Complaint of manner of handling shipments and claim for damages. Claim paid.

Southern Railway Company to the Commission. Petition to close freight station at Asheville at 2 P. M. on Saturdays. Granted.

W. P. Oldham v. Southern Express Company. Complaint of express service. Adjusted.

Citizens of Charlotte v. Carolina, Clinchfield and Ohio Railway and Seaboard Air Line Railway. Complaint of failure of defendants to make connection of trains at Bostic. Adjusted.

Southern Express Company to the Commission. Application to establish temporary agency for the summer at Terrell. Granted.

A. S. Dockery v. Seaboard Air Line Railway. Complaint of train connection at Hamlet. Dismissed.

L. M. Michaux v. Atlantic Coast Line Railroad Company. Complaint of insufficient passenger service on trains 48 and 49 on defendant's line of road between Wilson and Wilmington. Defendant agreeing to put an additional coach on each of these trains and it appearing that this gives the relief sought by petitioner, case is dismissed.

John Bullock v. Seaboard Air Line Railway. Complaint of refusal of agent to allow placing of cross-ties on right of way along side-track of defendant company. Adjusted.

Wilmington Chamber of Commerce v. Atlantic Coast Line Railroad Company and Southern Railway Company. Application for additional Pullman car service between Greensboro and Wilmington. Dismissed.

Clinton v. Southern Express Company. Complaint of express facilities. Adjusted.

C. L. Smathers v. Southern Railway Company. Petition for stock-pen at Clyde. Granted.

Citizens of Addie v. Southern Express Company. Petition for establishment of express office facilities. Dismissed.

Frank B. Sample v. Southern Bell Telephone and Telegraph Company. Complaint of telephone service. Adjusted.



Asheville Milling Company v. Southern Railway Company. Complaint of withdrawal of local freight train on the Asheville and Spartanburg Division of the Southern Railway. Freight train service restored, and case closed.

Hillsboro Commercial Club v. Morris Telephone Company and Southern Bell Telephone and Telegraph Company. Complaint of telephone connection at Hillsboro. Adjusted.

Southern Express Company to the Commission. Application for establishment of temporary office at Earl. Granted.

Salem Iron Works v. Southern Express Company. Complaint of express service. Adjusted.

W. T. Lynch v. Asheville Telephone and Telegraph Company. Complaint of telephone service. Adjusted.

Corporation Commission v. Atlantic Coast Line Railroad Company. Petition by citizens on the line of defendant's road from Wilmington to New Bern requesting that passenger trains Nos. 62 and 63 be made daily trains, instead of daily except Sunday. Granted.

Town of Middlesex v. Norfolk Southern Railroad Company. Complaint of failure of defendant to construct overhead bridge at crossing. Adjusted.

T. Ivey v. Western Union Telegraph Company. Failure to deliver message and claim for refund of charges paid. Claim paid.

W. C. Thurston v. Western Union Telegraph Company. Petition for independent telegraph office in more central portion of town. It appearing upon investigation that the receipts of the office would not justify the establishment of an independent office, case dismissed.

Citizens of Bessemer City v. Southern Railway Company. Petition for flag stop for train No. 35. Granted.

Mount Airy Furniture Company v. Southern Railway Company. Complaint of failure of defendant company to furnish cars for shipments of freight. Adjusted.

Citizens of Princeton v. Southern Railway Company. Complaint of failure of defendant to keep passenger station open and comfortable for passengers. Adjusted.

J. M. Kilpatrick v. Southern Railway Company. Complaint of failure of defendant to furnish cars for shipments of freight. Cars furnished. Case closed.

Southern Express Company to the Commission. Application for establishment of temporary office at Thermal City. Granted.

J. A. Taylor v. Seaboard Air Line Railway and Atlantic Coast Line Railroad Company. Complaint of failure of defendants to make connection of trains at Maxton. Defendants agreeing to make connection petitioned for, case is closed.

Atlantic Coast Line Railroad Company to the Commission. Application for removal of siding from Sikes Siding to Lakewood Station. Granted.

Saluda Trade Company v. Southern Railway Company. Petition for siding facilities. Adjusted.

Wilson & Herring v. Atlantic Coast Line Railroad Company. Petition for siding facilities. Granted.

Carolina Telephone and Telegraph Company to the Commission. Petitioner submits schedule of rates for telephone service at Kinston, which is approved. Schedule of rates on file.

Wilmot v. Southern Railway Company. Application for side-track facilities. Adjusted.

Southern Railway Company to the Commission. Application to change location of depot at Willets, depot at that place having been burned. Counter petition being filed by the citizens of Willets, asking that depot be rebuilt where former depot was, the application of petitioner to change the location is denied; but Commission approves of plans, and orders that depot be rebuilt at former location.

Citizens of Acton v. Southern Railway Company. Application for side-track and depot accommodations. Granted.

Citizens of Cheek's Crossing v. Southern Railway Company. Petition for flag stop at Cheeks Crossing. Denied for want of jurisdiction.

O. W. Kochtitzky v. Southern Railway Company and Seaboard Air Line Railway. Complaint of transfer of baggage at Charlotte between defendant roads. Adjusted.

Town of Louisburg v. Seaboard Air Line Railway. Complaint of station accommodations. Adjusted.

Dr. S. M. Henderson v. Southern Bell Telephone Company. Complaint of telephone service. Adjusted.

Citizens of Mooresboro v. Western Union Telegraph Company. Petition asking for telegraph office independent of the Southern Railway Company's service. It appearing that the business would not justify the establishment of an independent office, case is dismissed.

Fleta Lumber Company v. Southern Railway Company. Application for siding facilities. Adjusted.

W. P. Oldham v. Seaboard Air Line Railway and Southern Railway Company. Complaint of overcharge on shipment of oranges from La Grange, Fla., to Wilmington. It appearing that the rate charged on shipment of oranges is the rate on file with the Interstate Commerce Commission which has been approved by that Commission, case is closed.

W. A. Franklin v. Smoky Mountain Railway Company. Complaint of freight service. Adjusted.

P. G. Smith v. Southern Express Company. Complaint of service. Adjusted.

Citizens of King v. Southern Railway Company. Petition for extension of siding and complaint of station accommodations. Adjusted.



W. C. Page v. Durham and South Carolina Railroad Company. Complaint of overcharge in passenger fare. Dismissed.

Universal Oil and Fertilizer Company v. Merchants and Farmers Steamboat Company. Complaint of failure of defendant to handle shipments. Adjusted.

W. C. Thurston v. Southern Express Company. Complaint of overcharge in shipment. Claim paid.

A. F. Nevins, R. J. Whitley and H. L. Woodruff v. Norfolk Southern Railroad Company. Complaint of failure of defendant to furnish cars. Adjusted.

Hans Rees' Sons v. Southern Railway Company. Complaint of freight rate on pulp wood. Adjusted. Circular No. 143 issued as follows:

**FREIGHT RATE ON WOOD FOR MANUFACTURE OF PULP,  
EXTRACT OR ACIDS.**

The Corporation Commission has adopted maximum freight rate on wood for manufacturing of pulp, extract, or acids, car-load, minimum 10 cords, in cents per cord of 128 cubic feet, as follows:

60 miles and under.....	60
100 miles and over 60.....	75
120 miles and over 100.....	90
140 miles and over 120.....	100
160 miles and over 140.....	110
180 miles and over 160.....	125
200 miles and over 180.....	140
220 miles and over 200.....	155
240 miles and over 220.....	170
260 miles and over 240.....	185

Applicable to and from all stations on Southern Railway lines in North Carolina.

# CIRCULARS.

## CIRCULAR No. 126.

RALEIGH, January 7, 1910.

### FREIGHT RATE ON COAL.

From and after February 1, 1910, the freight rate on coal, per ton 2,000 pounds, car-load minimum 30,000 pounds, will be as follows:

5 miles and under.....	\$0.35 per ton.
10 miles and over 5.....	.50 per ton.
15 miles and over 10.....	.55 per ton.
20 miles and over 15.....	.60 per ton.
25 miles and over 20.....	.65 per ton.
30 miles and over 25.....	.70 per ton.
35 miles and over 30.....	.75 per ton.
40 miles and over 35.....	.80 per ton.
45 miles and over 40.....	.85 per ton.
50 miles and over 45.....	.90 per ton.
55 miles and over 50.....	.90 per ton.
60 miles and over 55.....	.90 per ton.
65 miles and over 60.....	.95 per ton.
70 miles and over 65.....	.95 per ton.
75 miles and over 70.....	1.00 per ton.
80 miles and over 75.....	1.05 per ton.
85 miles and over 80.....	1.09 per ton.
90 miles and over 85.....	1.09 per ton.
95 miles and over 90.....	1.14 per ton.
100 miles and over 95.....	1.14 per ton.
110 miles and over 100.....	1.14 per ton.
120 miles and over 110.....	1.17 per ton.
130 miles and over 120.....	1.22 per ton.
140 miles and over 130.....	1.26 per ton.
150 miles and over 140.....	1.35 per ton.
160 miles and over 150.....	1.44 per ton.
170 miles and over 160.....	1.53 per ton.
180 miles and over 170.....	1.62 per ton.
190 miles and over 180.....	1.71 per ton.
200 miles and over 190.....	1.80 per ton.
210 miles and over 200.....	1.89 per ton.
220 miles and over 210.....	1.98 per ton.
230 miles and over 220.....	2.07 per ton.
240 miles and over 230.....	2.16 per ton.
250 miles and over 240.....	2.25 per ton.
260 miles and over 250.....	2.34 per ton.
270 miles and over 260.....	2.43 per ton.
280 miles and over 270.....	2.52 per ton.
290 miles and over 280.....	2.61 per ton.
300 miles and over 290.....	2.66 per ton.
310 miles and over 300.....	2.75 per ton.
320 miles and over 310.....	2.75 per ton.
330 miles and over 320.....	2.84 per ton.
340 miles and over 330.....	2.84 per ton.
350 miles and over 340.....	2.95 per ton.
360 miles and over 350.....	2.95 per ton.
370 miles and over 360.....	2.95 per ton.
380 miles and over 370.....	3.07 per ton.

Rule 3 of Circular 36, being Storage and Demurrage Rules, is so amended as to allow 48 hours instead of 72 hours for the loading and unloading of coal.

By order of the Commission:

H. C. BROWN, *Clerk.*

FRANKLIN McNEILL,

*Chairman.*



## CIRCULAR No. 127.

(AMENDING CIRCULAR No. 126.)

RALEIGH, January 24, 1910.

## FREIGHT RATE ON COAL.

From and after February 15, 1910, the freight rate on coal, per ton 2,000 pounds, car-load minimum 30,000 pounds, will be as follows:

5 miles and under.....	\$0.35 per ton.
10 miles and over 5.....	.50 per ton.
15 miles and over 10.....	.55 per ton.
20 miles and over 15.....	.60 per ton.
25 miles and over 20.....	.65 per ton.
30 miles and over 25.....	.70 per ton.
35 miles and over 30.....	.75 per ton.
40 miles and over 35.....	.80 per ton.
45 miles and over 40.....	.85 per ton.
50 miles and over 45.....	.90 per ton.
55 miles and over 50.....	.90 per ton.
60 miles and over 55.....	.90 per ton.
65 miles and over 60.....	.95 per ton.
70 miles and over 65.....	.95 per ton.
75 miles and over 70.....	1.00 per ton.
80 miles and over 75.....	1.05 per ton.
85 miles and over 80.....	1.09 per ton.
90 miles and over 85.....	1.09 per ton.
95 miles and over 90.....	1.14 per ton.
100 miles and over 95.....	1.14 per ton.
110 miles and over 100.....	1.14 per ton.
120 miles and over 110.....	1.17 per ton.
130 miles and over 120.....	1.22 per ton.
140 miles and over 130.....	1.26 per ton.
150 miles and over 140.....	1.35 per ton.
160 miles and over 150.....	1.44 per ton.
170 miles and over 160.....	1.53 per ton.
180 miles and over 170.....	1.62 per ton.
190 miles and over 180.....	1.71 per ton.
200 miles and over 190.....	1.80 per ton.
210 miles and over 200.....	1.89 per ton.
220 miles and over 210.....	1.98 per ton.
230 miles and over 220.....	2.00 per ton.
240 miles and over 230.....	2.05 per ton.
250 miles and over 240.....	2.05 per ton.
260 miles and over 250.....	2.10 per ton.
270 miles and over 260.....	2.10 per ton.
280 miles and over 270.....	2.15 per ton.
290 miles and over 280.....	2.15 per ton.
300 miles and over 290.....	2.20 per ton.
310 miles and over 300.....	2.20 per ton.
320 miles and over 310.....	2.20 per ton.
330 miles and over 320.....	2.20 per ton.
340 miles and over 330.....	2.20 per ton.
350 miles and over 340.....	2.30 per ton.
360 miles and over 350.....	2.30 per ton.
370 miles and over 360.....	2.30 per ton.
380 miles and over 370.....	2.30 per ton.

Rule 3 of Circular 36, being Storage and Demurrage Rules, is so amended as to allow 48 hours instead of 72 hours for the loading and unloading of coal.

By order of the Commission:

H. C. BROWN, *Clerk.*

FRANKLIN McNEILL,

*Chairman.*

## CIRCULAR No. 128.

RALEIGH, N. C., March 17, 1910.

## CLASSIFICATION OF CARTS.

From and after this date, carts will be classified as follows:

Carts, viz.:	Released.
Barrel, wheels and shafts detached and crated, L. C. L..	4
Same, C. L.....	6
Coal and Dump, S. U., L. C. L.....	1½
Same, with wheels detached, L. C. L.....	3
Same, taken apart and thoroughly K. D., L. C. L.....	4
Same, S. U. or K. D., C. L., min. wt. 20,000 lbs.....	6
Hand or Push, S. U., L. C. L.....	D1
Hand or Push, K. D. or with wheels detached, L. C. L..	1
Hand or Push, S. U. or K. D., C. L., min. wt. 20,000 lbs..	5
Road, without bodies, K. D. flat, L. C. L.....	1
Same, C. L.: same as Carriages, Buggies, and Trotting Wagons, C. L.	

By order of the Commission:

H. C. BROWN,  
*Clerk.*FRANKLIN McNEILL,  
*Chairman.*

## CIRCULAR No. 129.

RALEIGH, N. C., March 17, 1910.

## DEMURRAGE, STORAGE, TRANSFER AND SWITCHING RULES.

(SUPERSEDING ALL RULES IN CONFLICT THEREWITH.)

## DEMURRAGE RULES.

## RULE I.

*Cars Subject to Rules.*

Cars held for or by consignors or consignees for loading, unloading, forwarding directions, or for any other purpose, are subject to these demurrage rules, except as follows:

- (a) Cars loaded with live stock.
- (b) Empty cars placed for loading coal at mines or mine sidings, or coke at coke ovens.
- (c) Empty private cars stored on carrier's or private tracks, provided such cars have not been placed or tendered for loading on the orders of a shipper.

NOTE.—Private cars while in railroad service, whether on carrier's or private tracks, are subject to these demurrage rules to the same extent as cars of railroad ownership.

(Empty private cars are in railroad service from the time they are placed by the carrier for loading or tendered for loading on the orders of a shipper. Private cars under lading are in railroad service until the lading is removed and cars are regularly released. Cars which belong to an industry performing its own switching service are in railroad service from the time they are placed by the industry upon designated interchange tracks and thereby tendered to the carrier for movement. If such cars are subsequently returned empty, they are out of service when withdrawn by the industry from the interchange; if returned under load, railroad service is not at an end until the lading is duly removed.)

INSTRUCTIONS.—Cars loaded with company material for use of and consigned



to the railroad in whose possession the cars are held, are not subject to demurrage and shall not be reported by agents, unless specifically instructed so to do.

Empty cars placed for loading with company material are subject to demurrage, unless the loading is done by the railroad company.

*Section A.*—Empty cars placed for loading live stock by shippers are not exempt, and should be reported.

*Section B.*—This exception will not apply after loading has commenced.

*Section C.*—Empty private cars, stored on tracks, switched by carriers, taken for loading without order or requisition from shipper, and without formal assignment by carrier's agent, shall be recorded as placed for loading when actual loading is begun.

*Section C.*—NOTE.—Private cars belonging to an industry which does its own switching, placed upon an interchange track for forwarding and refused by the carrier's inspector, shall be released from demurrage if withdrawn by the industry from the interchange track within twenty-four (24) hours after rejection.

## RULE II.

### *Free Time Allowed.*

(a) Forty-eight hours (two days) free time will be allowed for loading or unloading on all commodities.

(b) Twenty-four hours (one day) free time will be allowed:

1. When cars are held for reconsignment or switching orders.
2. When cars destined for delivery to or for forwarding by a connecting line are held for surrender of bill of lading or for payment of lawful freight charges.
3. When cars are held in transit and placed for inspection or grading.

(c) Cars containing freight consigned locally to ocean, gulf or lake ports for coastwise or export movement *via* vessel will be allowed a maximum of ninety-six hours' free time, provided the terminal agent is advised within forty-eight hours after arrival that such disposition will be made. Otherwise, the usual forty-eight-hour rule will apply. The railroad reserves the right, however, to unload the cars and store the lading at the expense of owner at such time as it may seem proper after the expiration of the free time allowed.

INSTRUCTIONS.—*Section (a).*—When the same car is both unloaded and reloaded, each transaction will be treated as independent of the other.

*Section (b), 1.*—Applies to cars held on carrier's line for disposition. A change of consignee after arrival of car at destination is not a reconsignment under these rules, unless a switching movement is involved.

## RULE III.

### *Computing Time.*

NOTE.—In computing time, Sundays and legal holidays (National, State, and municipal) will be excluded. When a legal holiday falls on a Sunday, the following Monday will be excluded.

(a) On cars held for loading, time will be computed from the first 7 A. M. after placement on public-delivery tracks.

(b) On cars held for orders, time will be computed from the first 7 A. M. after the day on which notice of arrival is sent to consignee. On cars held for unloading, time will be computed from the first 7 A. M. after placement on public-delivery tracks and after the day on which notice of arrival is sent to consignee.



(c) On cars containing freight in bond, time will be computed from the first 7 A. M. after permit to receive goods is issued to consignees by United States collector of customs.

(d) On cars containing freight subject to State inspection, time will be computed from the first 7 A. M. after inspection by State officials.

(e) On cars to be delivered on any other than public-delivery tracks, time will be computed from the first 7 A. M. after actual or constructive placement on such tracks. See Rule 4 (Notification) and Rules 5 and 6 (Constructive Placement).

(f) On cars to be delivered on interchange tracks of industrial plants performing their own switching service, time will be computed from the first 7 A. M. following actual or constructive placement on such interchange tracks until return thereto. See Rule 4 (Notification) and Rules 5 and 6 (Constructive Placement). Cars returned loaded will not be recorded released until necessary billing instructions are given.

#### RULE IV.

##### *Notification.*

(a) Consignee shall be notified by carrier's agent in writing, or as otherwise agreed to by carrier and consignee, within twenty-four hours after arrival of cars and billing at destination, such notice to contain point of shipment, car initials and numbers, and the contents, and, if transferred in transit, the initials and number of the original car. In case car is not placed on public-delivery track within twenty-four hours after notice of arrival has been sent, a notice of placement shall be given to consignee.

(b) When cars are ordered stopped in transit, the party ordering the cars stopped shall be notified upon arrival of cars at point of stoppage.

(c) Delivery of cars upon private or industrial interchange tracks, or written notice to consignee of readiness to so deliver, will constitute notification thereof to consignee.

INSTRUCTIONS.—*Notification.*—Agents are cautioned that, in order to be legal, notices of the arrival of cars must be in writing, and must contain all of the items of information specified by this rule. If notices are sent by mail, an impression copy of both sides of the postal card should be retained. If delivered by messenger, a receipt should be taken for the notice when practicable in order to avoid possibilities of dispute.

In many cases it is desirable for both consignee and carrier that notices be given in some other way, especially by telephone, but such notices are not legal under this rule except when "agreed to by carrier and consignee." In case consignees desire or will accept some notice other than the written notice, agents will require a written request from them to that effect, and this request, agreed to by the agent, must be retained on file in order to legalize the notice. Where the telephone form of notice is adopted, the agent should require the name of the receiver of the message when the notice is given. In the absence of specific agreement to the contrary, however, agents must not fail to give the regular written notice required by this rule.

Attention is also directed to the fact that when cars are for delivery to public team tracks, and placement is delayed for more than twenty-four (24) hours after notice of arrival is given, the notice of arrival is not a legal basis for assessment of demurrage for delay after placement. In such cases a notice of placement must also be given to the consignee, and the free time for unloading computed according to the notice of placement.



## RULE V.

*Placing Cars for Unloading.*

(a) When delivery of cars consigned or ordered to private or industrial interchange tracks cannot be made, on account of the act or neglect of the consignee, or the inability of the consignee to receive, delivery will be considered to have been made when the cars were tendered. The carrier's agent must give the consignee written notice of all cars he has been unable to deliver because of the condition of the private or interchange tracks or because of other conditions attributable to consignee. This will be considered constructive placement. See Rule 4 (Notification).

(b) When delivery cannot be made on specially designated public-delivery tracks, on account of such tracks being fully occupied, or from other cause beyond the control of the carrier, the delivery will be made at the nearest available point accessible to the consignee and the consignee so notified.

## RULE VI.

*Cars for Loading.*

(a) Cars for loading will be considered placed when such cars are actually placed or held on orders of the consignor. In the latter case the agent must give the consignor written notice of all cars which he has been unable to place because of condition of the private track or because of other conditions attributable to the consignor. This will be considered constructive placement.

(b) When empty cars, placed for loading on orders, are not used, demurrage will be charged from the first 7 A. M. after placing or tender until released, with no time allowance.

## RULE VII.

*Demurrage Charges.*

After the expiration of the free time allowed, a charge of \$1 per car per day, or fraction of a day, will be made until car is released.

INSTRUCTIONS.—(a) Charges accruing under these rules must be collected in the same manner and with the same regularity and promptness as other transportation charges, and agents will in like manner be held responsible for same.

(b) Freight upon which charges have accrued under these rules shall not be removed from railroad premises until charges thereon have been paid. When consignor or consignee refuses to pay, agent will hold freight until payment is made, and continue to charge until freight is removed; or, at his option, may send freight to public warehouses or yards, where the same will be held, subject to storage charges and all other charges.

(c) When cars are detained on private or specially designated tracks for unloading beyond the time allowed, and demurrage charges are not promptly paid, agent must, upon advice to that effect from the manager of the Demurrage and Storage Department, after giving five (5) days' written notice, decline to switch cars to private or specially designated tracks for such parties, and thereafter tender freight from public team tracks and collect all charges before delivery, until satisfactory guaranty is given that demurrage rules will be complied with.

(d) Charges that accrue while cars are held for loading, and shipments for billing instructions, or reconsignment, will be collected by agents of the forwarding lines, when such shipments are ordered to points on connecting lines within switching limits. When charges accrue on shipments ordered or destined to points beyond switching limits, such charges must be collected by the agent of the forwarding line or entered upon shipping tickets, bills of lading and way-bills as "advances" before freight is forwarded.

## RULE VIII.

*Claims.*

No demurrage charges shall be assessed under these rules for detention of cars through causes named below. If, through error, demurrage charges are assessed or collected under such conditions, they shall be promptly canceled or refunded by the carrier.

## CAUSES.

*(a) Weather interference:*

1. When the condition of the weather during the prescribed free time is such as to make it impossible to employ men or teams in loading or unloading, or impossible to place freight in cars, or to move it from cars without serious injury to the freight.

2. When shipments are frozen so as to prevent unloading during the prescribed free time, or when, because of high water or snowdrifts, it is impossible to get to cars for loading or unloading during the prescribed free time.

*(b) Bunching:*

1. *Cars for loading.*—When, by reason of delay or irregularity of the carrier in filling orders, cars are bunched and placed for loading in accumulated numbers in excess of daily orders. The shipper shall be allowed such free time for loading as he would have been entitled to had the cars been placed for loading as ordered.

2. *Cars for unloading or reconsigning.*—When, as a direct result of the act or neglect of carriers, cars destined for one consignee, at one point, and transported via the same route, are bunched in transit and delivered in accumulated numbers in excess of daily shipments, claim to be presented to the carrier's agent before the expiration of the free time. The consignee shall be allowed such free time as he would have been entitled to had the cars been delivered in accordance with the daily rate of shipment.

*(c) Demand of overcharge.*

When the carrier's agent demands the payment of transportation charges in excess of tariff authority.

*(d) Delayed or improper notice by carrier.*

NOTE.—When notice has been given in substantial compliance with the requirements as specified by the rules, the consignee shall not thereafter have the right to call in question the sufficiency of such notice unless within twenty-four hours after receiving the same he shall serve upon the delivering carrier a full written statement of his objections to the sufficiency of said notice.

*(e) Railroad errors or omissions.*

INSTRUCTIONS.—*Section (a), 1 and 2.*—When shipper claims exemption under this rule, agents must obtain a written statement from him to the effect that the conditions were such as set forth in the rule.

*Section (a), 2.*—The exemption on account of high water or snowdrifts applies only when the point at which car is placed for loading or unloading is inaccessible to the general public by reason of these conditions.

*Section (b), Clause 2.*—When claim is made for exemption from demurrage on account of bunching of cars for unloading or reconsigning, as provided in this rule, agents will require written statement of all cars transported via the same route, with date and point of shipment of each, as evidenced by the bills of lading, if necessary, and forward same to the manager of the Demurrage and Storage Department, with report showing exemption demanded on account of such bunching.



*Sections (c) and (e).*—When demurrage should not be collected under these sections, agents will make report to the manager of the Demurrage and Storage Department, together with copy of billing and all information in their possession, showing where the error occurred.

### RULE IX.

#### *Average Agreement.*

When a shipper or receiver enters into the following agreement, the charge for detention to cars, provided for by Rule 7, on all cars held for loading or unloading by such shipper or receiver shall be computed on the basis of the average time of detention to all such cars during each calendar month, such average detention to be computed as follows:

(a) A credit of one day will be allowed for each car released within the first twenty-four hours of free time. A debit of one day will be charged for each twenty-four hours or fraction thereof that a car is detained beyond the first forty-eight hours of free time. In no case shall more than one day's credit be allowed on any one car, and in no case shall more than seven days' credits be applied in cancellation of debits accruing on any one car.

(b) At the end of the calendar month the total number of days credited will be deducted from the total number of days debited, and \$1 per day charged for the remainder. If the credits equal or exceed the debits, no charge will be made for the detention of the cars, and no payment will be made to shippers or receivers on account of such excess of credits, nor shall the credits in excess of the debits of any one month be considered in computing the average detention for another month.

(c) Credits earned on cars belonging to one class of equipment shall not be used in offsetting debits accruing on cars belonging to a different class of equipment. For the purpose of applying this provision, cars shall be deemed to consist of two classes: (1) Box cars, including refrigerator cars; (2) freight cars of all other descriptions.

(d) A shipper or receiver who elects to take advantage of this average agreement shall not be entitled to cancellation or refund of demurrage charges under sections (a) and (b) of Rule VIII.

(e) A shipper or receiver who elects to take advantage of this average agreement may be required to give sufficient security to the carrier for the payment of balances against him at the end of each month.

#### AGREEMENT.

To.....*Railroad Company:*

In accordance with the terms of Rule IX of the.....  
Demurrage Bureau, reading as follows:

(Insert Rule IX in agreement.)

I (or we) do expressly agree with the above-named railroad company that I (or we) will make prompt payment of all car-service charges accruing in accordance with such rule during the continuance of this agreement on cars held for loading or unloading by me (or us) or on my (or our) account at..... station of the above-named railroad company. This agreement is to take effect....., 19...., and to continue until terminated by thirty days' written notice to the railroad company.

Approved and accepted by and on behalf of the above-named  
railroad company by.....

INSTRUCTIONS.—Application for agreement provided for in Rule IX will be forwarded to the manager of the Demurrage and Storage Department, and, when executed, instructions will be furnished the agent as to the method of reporting.

#### STORAGE RULES.

Storage and demurrage may be assessed by railroad companies on all freight received for delivery in car-load lots or in less than car-load lots if not removed in conformity with the following rules and regulations:

##### RULE 1.

No storage charges, however, shall in any case be allowed unless notice of the arrival of goods has been given to the owner or consignee thereof by the railroad company, and it shall be the duty of such railroad company to give prompt notice to consignee of the arrival of goods, together with the contents, weight, and amount of freight charges due thereon as shown by way-bill, and when goods or freight of any kind, in car-load consignments, said notice must contain letters or initials and number of the car. Notice shall be given by delivering same in writing in person or by leaving same at consignee's place of business or by depositing it in the post-office.

##### RULE 2.

For storage of package freights and all freight less than car-load, unloaded in depot or warehouse, which is not removed by the owner thereof from the custody of the railroad company within forty-eight hours (not including Sundays and legal holidays), a charge of storage for each day or fraction of a day that such consignment may remain in the custody of the carrier of 1 cent per 100 pounds per day, with minimum charge of 5 cents for any one package or lot for any one consignee, may be made; but not more than \$1 per day for any one consignment not in excess of a car-load.

##### RULE 3.

When consignors ship goods consigned to themselves, or order, it shall be the duty of the railroad company to give legal notice to such consignees or persons to whom shipping directions order delivery. This notice may be addressed by mail to the consignee at point of delivery, and storage will begin as in other cases of notice by mail; and the mailing of such notice shall be sufficient notice in such cases, whether the consignee actually received the same or not.

##### RULE 4.

The time allowed for removing freight before storage or demurrage charges apply will be computed from 7 o'clock A. M. of the day following date of notice (Sundays and legal holidays excepted).

##### RULE 5.

Whenever the weather during the period of free time is so severe, inclement, or rainy that it is impracticable to secure means of removal or loading of freight, or where from the nature of the goods removal or loading would cause



injury or damage, such time shall be added to the free period, and no storage charges shall be allowed for such additional time. This rule applies to the state of the weather during business hours.

#### REFUSAL OF CONSIGNEE TO ACCEPT SHIPMENTS OF FREIGHT.

*(Rule 15, Circular No. 115.)*

Where a consignee shall give to the delivering carrier notice of his refusal to accept a shipment of freight properly tendered in pursuance of the bill of lading, the delivering carrier shall give to the consignor legal notice of such refusal, and if the consignor fails within three days thereafter to give direction for the disposition of such goods, he shall thenceforth become liable to such carrier for the usual storage charges, to the same extent and at the same rate as such charges are now, under like circumstances, by the rules of this Commission, imposed upon consignees who neglect or refuse, after notice of arrival, to remove freight of like character.

And where a consignee of freight, either in car-loads or less than car-loads, shall fail or neglect to remove such freight within six days after the expiration of free time, then the carrier shall, through the agent at point of shipment, so notify the shipper, unless the consignee has signified his acceptance of the property. Said notice may either be served personally or given by mail.

No such notice to the consignor, however, shall be required of a carrier company where goods are shipped in less than car-load lots, unless such goods, or the packages containing the same, or way-bill, shall legibly bear the name and address of the consignor thereof.

A consignee who has once refused to accept a consignment of goods shall not thereafter be entitled to receive the same, except upon the payment of all charges for storage which would otherwise have accrued.

#### TRANSFER AND SWITCHING RULES.

##### RULES 30, 31, AND 32 OF RULES GOVERNING TRANSPORTATION OF FREIGHT.

**RULE 30.** A charge of no more than \$2 per car will be allowed for switching or transferring a car from any point on any road to any connecting road or warehouse within a space of one mile from starting point; over one and not more than two miles, \$3; over two miles and not over three miles, \$4, without regard to weight or contents.

**RULE 31.** When in the transfer of a car between said points it is necessary to pass over the line of any intermediate road or roads, the maximum charge of \$2, \$3 or \$4, as the case may be, shall be equitably divided between the roads at interest.

**RULE 32.** When a charge is made for the transfer of loaded cars between said points no additional charge shall be made for the delivery or return of the empty cars.

#### LOCAL TRANSFER AND SWITCHING CHARGES.

##### RULES 13 AND 14 OF CIRCULAR NO. 36.

**RULE 13.** Railroad companies shall furnish shippers cars for loading, and shall also accept from each other cars loaded at warehouses or side-tracks of one road for delivery at side-tracks or warehouses on the other road within

the space of two miles beyond the starting point. The railroad company furnishing the car and performing the initial movement may charge \$2.50 per car.

RULE 14. When car is destined to a warehouse on a connecting line which requires switching, the company so receiving and delivering may charge \$1.50 additional.

After car is placed for loading, the shipper shall load same within twenty-four hours therefrom, and consignee shall, when car is placed for unloading, unload same within twenty-four hours; otherwise, the usual demurrage charges may be made.

Effective April 1, 1910.

H. C. BROWN, *Clerk.*

FRANKLIN McNEILL,

*Chairman.*

### CIRCULAR No. 130.

RALEIGH, N. C., April 3, 1910.

#### CLASSIFICATION OF KEROSENE OIL.

From and after this date Rule 4 of Express Classification No. 19 is amended by inserting after the word "Kerosene" the following: "excepting samples in pint bottles, inclosed in fiber or metallic cases holding not more than 15 pints, securely fastened and sealed."

By order of the Commission:

H. C. BROWN,  
*Clerk.*

FRANKLIN McNEILL,

*Chairman.*

### CIRCULAR No. 131.

(AMENDING CLASSIFICATION OF PETROLEUM AND PETROLEUM PRODUCTS.)

RALEIGH, N. C., May 3, 1910.

To read as follows:

Petroleum and Petroleum Products (see notes), viz.:

Coal oil, crude oil, distillates, fuel oil, gas oil, grease (not axle), kerosene oil, lubricating oil (not axle grease), miner's oil, paraffine oil, paraffine wax, petrolatum, refined oil, residuum, road oil, soap oil, tailings, transformer oil and wool oil, viz.:

NOTE 2.—The weight of contents of tank cars shall be computed at 6.6 pounds per gallon.

NOTE 3.—The weights on shipments in wood and cans shall be computed as follows:

In wooden barrels, capacity not exceeding 52 gallons, 410 pounds each.

In wooden half barrels, 240 pounds each.

In square cans, completely cased, each case containing 10 gallons, 80 pounds each.

By order of the Commission:

H. C. BROWN,  
*Clerk.*

FRANKLIN McNEILL,

*Chairman.*



## CIRCULAR No. 132.

RALEIGH, N. C., May 19, 1910.

## CLASSIFICATION OF COTTON FACTORY PRODUCTS.

(AMENDMENT.)

From and after this date Classification of Cotton Factory Products will read as follows:

Dry Goods, viz.:

Cotton factory products, in the original piece, but not finished articles ready for immediate use (made wholly of cotton), packed in rolls, covered with bur-lap, or in boxes or bales, fifth class.

By order of the Commission:

(Miss) E. G. RIDDICK,

*Acting Clerk.*

FRANKLIN McNEILL,

*Chairman.*

## CIRCULAR No. 133.

RALEIGH, N. C., June 10, 1910.

## CLASSIFICATION OF SAWDUST.

From and after June 20, 1910, sawdust, C. L. 24,000 pounds minimum, will take Class P.

By order of the Commission:

A. J. MAXWELL,

*Clerk.*

FRANKLIN McNEILL,

*Chairman.*

## CIRCULAR No. 134.

RALEIGH, N. C., June 11, 1910.

## CLASSIFICATION OF PAPER.

From and after this date paper will be classified as follows: Paper (see notes), viz.:

NOTE.—Unless otherwise specified, all printed forms, and all unprinted forms cut to size and ready for immediate use, will be rated as Stationery, N. O. S.

NOTE.—Roofing paper, or felt, in rolls, each roll containing liquid cement, tin roofing caps or nails, sufficient to lay the paper, may be carried at the ratings applying on the paper.

Building, carpet lining, news print (not enameled, glazed, or surface coated), pulpboard, strawboard, roofing, toilet, and paper wrappers (not stamped) (unprinted), also wrapping, N. O. S. (unprinted), packed or in bundles, or rolls, L. C. L.	<i>Class if Re-leased.</i>
Same, straight or mixed, C. L.	5
	A

Glazed, in boxes or crates: Same as Paper, N. O. S.

Enameled or surface coated, packed or in bundles, or rolls: Same as Paper, N. O. S.

Cardboard, bristol board, tagboard, pasteboard and binders' board: Same as Paper, N. O. S.

Crepe ..... 1

Fly, L. C. L. .... 1

Same, C. L., minimum weight 30,000 pounds. .... 4

Printing paper, N. O. S.: Same as Paper, N. O. S.	
Sand, flint or emery.....	3
Wall, packed or in bundles, completely wrapped in cloth or paper, L. C. L.....	2
Same, C. L.....	4
Waste or scrap in sacks or bundles.....	3
Same in barrels or hogsheads.....	4
Same, pressed in bales.....	A
Wrapping, printed .....	5
N. O. S., ruled, L. C. L.....	3
Same, C. L.....	5
N. O. S., unruled, L. C. L.....	4
Same, C. L. or in mixed carloads with paper taking Class A, carload rating .....	6
By order of the Commission:	FRANKLIN McNEILL,
A. J. MAXWELL,	<i>Chairman.</i>
<i>Clerk.</i>	

## CIRCULAR No. 135.

(CANCELING CIRCULAR No. 134.)

RALEIGH, N. C., July 1, 1910.

From and after this date Circular No. 134 is hereby canceled and classification of paper will apply as prior to issuance of Circular No. 134.

By order of the Commission:	FRANKLIN McNEILL,
A. J. MAXWELL,	<i>Chairman.</i>
<i>Clerk.</i>	

## CIRCULAR No. 136.

RALEIGH, N. C., July 6, 1910.

## CLASSIFICATION OF TOILET PAPER.

From and after this date toilet paper, packed or in bundles or rolls, will take fifth class.

By order of the Commission:	FRANKLIN McNEILL,
A. J. MAXWELL,	<i>Chairman.</i>
<i>Clerk.</i>	

## CIRCULAR No. 137.

RALEIGH, N. C., July 18, 1910.

## CLASSIFICATION OF AUTOMOBILES, LOCOMOBILES, ETC.

From and after this date automobiles, locomobiles or other self-propelled vehicles, will be classified as follows:

S. U., not boxed or crated, minimum weight 2,500 pounds each, L. C. L., Double First Class.

S. U., boxed or crated, actual weight, L. C. L., Double First Class.

K. D., boxed or crated, actual weight, L. C. L., One and one-half First Class.

S. U. or K. D., C. L., minimum weight 10,000 pounds, First Class.

By order of the Commission:	FRANKLIN McNEILL,
A. J. MAXWELL,	<i>Chairman.</i>
<i>Clerk.</i>	



## CIRCULAR No. 138.

(AMENDING CIRCULAR No. 137.)

RALEIGH, July 27, 1910.

From and after this date Circular No. 137 is amended by adding the following:

NOTE.—Automobiles or other self-propelled vehicles, too bulky to be loaded in box cars, will not be accepted for transportation unless properly protected by tarpaulin; and small or detachable parts must be removed and packed in boxes, which must be securely fastened to the vehicle or the floor of the car.

NOTE.—Batteries of horseless vehicles operated by electricity must be removed and boxed. Vehicles operated by gasoline or naphtha must have tanks emptied, the tank cover or plug removed and packed separately, and the sparking wire detached.

By order of the Commission:

A. J. MAXWELL,  
*Clerk.*

FRANKLIN McNEILL,  
*Chairman.*

## CIRCULAR No. 139.

RALEIGH, N. C., August 13, 1910.

## CLASSIFICATION OF OIL CANS.

From and after August 20, 1910, oil cans, tin, boxed or crated, L. C. L., will be classified as second class.

By order of the Commission:

A. J. MAXWELL,  
*Clerk.*

FRANKLIN McNEILL,  
*Chairman.*

## CIRCULAR No. 140.

RALEIGH, N. C., October 5, 1910.

CHANGE IN CLASSIFICATION OF CORNICES AND ORNAMENTAL  
WORK FOR BUILDING.

From and after October 20, 1910, the classification of cornices and ornamental work for building will read as follows:

Cornices and ornamental work for buildings, made of sheet or stamped metal, plain, galvanized, or painted, viz.:

Boxed or crated, L. C. L., First Class.

Boxed or crated or loose, C. L., minimum weight 10,000 pounds, Second Class.

By order of the Commission:

A. J. MAXWELL,  
*Clerk.*

FRANKLIN McNEILL,  
*Chairman.*

**CIRCULAR No. 141.**

(AMENDING CIRCULAR No. 95.)

RALEIGH, N. C., October 5, 1910.

From and after this date the Winston-Salem Southbound Railway is exempted from the provision of statute requiring a discount from the local rates on joint hauls of freight, except as provided by Circular No. 95, which circular is amended by adding this road.

By order of the Commission:

A. J. MAXWELL,

*Clerk.*

FRANKLIN McNEILL,

*Chairman.***CIRCULAR No. 142.**

RALEIGH, N. C., October 5, 1910.

**CLASSIFICATION OF HONEY-BEANS OR ST. JOHNS BREAD.**

From and after November 20, 1910, honey-beans or St. Johns bread will be classified as follows:

In bags, barrels or boxes, L. C. L., third class.

Same, C. L., fifth class.

By order of the Commission:

A. J. MAXWELL,

*Clerk.*

FRANKLIN McNEILL,

*Chairman.***CIRCULAR No. 143.**

RALEIGH, N. C., October 29, 1910.

**FREIGHT RATE ON WOOD FOR MANUFACTURE OF PULP,  
EXTRACT, OR ACIDS.**

The Corporation Commission has adopted maximum freight rate on wood for manufacturing of pulp, extract, or acids, car-load minimum 10 cords, in cents per cord of 128 cubic feet, as follows:

60 miles and under.....	60
100 miles and over 60.....	75
120 miles and over 100.....	90
140 miles and over 120.....	100
160 miles and over 140.....	110
180 miles and over 160.....	125
200 miles and over 180.....	140
220 miles and over 200.....	155
240 miles and over 220.....	170
260 miles and over 240.....	185

Applicable to and from all stations on Southern Railway lines in North Carolina.

By order of the Commission:

A. J. MAXWELL,

*Clerk.*

FRANKLIN McNEILL,

*Chairman.*



**CIRCULAR No. 144.**

RALEIGH, N. C., December 13, 1910.

**CLASSIFICATION OF PAPER BOXES, NOT NESTED.**

From and after January 15, 1911, classification of paper boxes, not nested, will read as follows:

Boxes, empty, viz.: Paper, not nested, packed, L. C. L., 1½ first class.

By order of the Commission:

FRANKLIN MCNEILL,

A. J. MAXWELL,

*Chairman.*

*Clerk.*





---

## PART TWO.

ASSESSMENT OF RAILROAD, STREET RAILWAY, ELECTRIC LIGHT AND POWER, GAS, TELEGRAPH, TELEPHONE, EXPRESS, SLEEPING CAR, REFRIGERATOR, STEAMBOAT AND CANAL COMPANIES, AND OTHER CORPORATIONS, FOR THE YEAR 1910. COMPILATION FROM REPORTS OF RAILROAD COMPANIES, BANKS, AND OTHER CORPORATIONS FOR THE YEAR ENDING JUNE 30, 1910.

---

STATEMENT A—Showing Number of Miles and the Total Assessed Value of All Railroads and Railroad Property in the State, as Determined by the Corporation Commission, for the Year 1910.

Railroad Companies.	Mileage.		Total Value—Tangible Property.	Total Value—Intangible Property.	Total Valuation.	Local Assessment.	Valuation Less Local Assessment.
	Main Line.	Sidings.					
Atlantic Coast Line Railroad	947.83	275.65	\$13,696,769	\$14,738,131	\$28,434,900	\$657,819	\$27,777,081
Seaboard Air Line Railway	616.71	184.93	7,356,712	5,143,288	12,500,000	134,054	12,365,946
Southern Railway—owned lines	590.06	139.33	12,972,473	4,729,322	17,701,800	330,620	17,371,180
Southern Railway—leased lines, etc.—							
Asheville and Craggy Mountain	2.26	0.36	10,000		10,000		10,000
Asheville and Southern	2.13	0.67	10,000		10,000		10,000
Atlanta and Charlotte Air Line	43.19	30.63	1,069,005	374,732	1,443,737	22,800	1,420,937
Atlantic and Danville	22.00	0.68	194,529	25,471	220,000		220,000
Atlantic and Yadkin	161.08	23.45	1,399,870	210,930	1,610,800	350	1,610,450
Carolina and Tennessee Southern	13.90	1.23	41,700		41,700		41,700
Danville and Western	8.18	1.90	40,900		40,900		40,900
High Point, Randleman, Ashboro and Southern	26.78	7.58	171,040	96,760	267,800		267,800
North Carolina Railroad	223.20	93.34	5,412,885	5,160,877	10,573,762	123,050	10,450,712
North Carolina Midland	53.62	6.97	415,305	467,775	883,080	3,198	879,882
North and South Carolina	3.73	0.89	11,190		11,190		11,190
Southern Railway—Carolina Division	147.60	11.56	879,050		879,050	350	878,700
State University	10.14	0.42	25,049		25,049		25,049
Tallahul Falls	14.50	1.15	108,333		108,333		108,333



## ASSESSMENT OF RAILROAD PROPERTY.

33

Yadkin Railroad	41.00	4.69	224,195	21,805	246,000	600	245,400
Total Southern Railway—leased lines	773.21	185.52	10,013,051	6,358,350	16,371,401	150,348	16,221,053
Total Southern Railway—owned and leased lines	1,363.27	324.85	22,985,524	11,087,677	34,073,201	480,968	33,592,233
Miscellaneous Roads—							
Aberdeen and Ashboro	82.00		233,875	53,125	287,000	3,000	284,000
Aberdeen and Rockfish	53.00	3.30	137,795	86,755	224,550	3,000	221,550
Alma Railroad	12.00		12,000		12,000		12,000
Appalachian Railroad	6.21	1.55	21,735		21,735		21,735
Asheville and East Tennessee	4.77		23,850		23,850	7,525	16,325
Atlantic and Western	9.00		18,000		18,000		18,000
Bee Tree Railroad	7.75	0.31	15,500		15,500		15,500
Bonlee and Western	7.50		18,750		18,750		18,750
Caldwell and Northern	23.50	3.51	96,240		96,240	150	96,090
Carolina, Clinchfield and Ohio	116.61	25.35	1,626,824		1,626,824	2,000	1,624,824
Carolina and North Western	63.80	6.79	508,000	83,000	591,000	930	590,070
Carthage and Pinehurst	12.50		32,000		32,000		32,000
Cashie and Chowan	2.50	3.50	7,200		7,200		7,200
Cliffside Railroad	3.00	0.13	10,400		10,400		10,400
Dover and Southbound	24.40	1.00	48,800		48,800		48,800
Durham and Charlotte	44.00	1.95	128,885		128,885		128,885
Durham and Southern	56.87	7.47	297,861	177,139	475,000	7,595	467,405
Durham and South Carolina	27.50	1.88	90,150	47,350	137,500	180	137,320
East Carolina	36.70	1.11	100,450		100,450	790	99,660
East Tennessee and Western North Carolina	3.00	0.25	27,000		27,000	100	26,900
Kinston and Snow Hill	13.00	1.00	45,500		45,500		45,500
Laurinburg and Southern	18.00	2.00	72,000		72,000		72,000

## N. C. CORPORATION COMMISSION.

STATEMENT A—Continued.

Railroad Companies.	Mileage.		Total Value—Tangible Property.	Total Value—Intangible Property.	Total Valuation.	Local Assessment.	Valuation Less Local Assessment.
	Main Line.	Sidings.					
Miscellaneous Roads—Continued.							
Lawndale Railway	9.06	0.85	\$ 25,000	\$-----	\$ 25,000	\$-----	\$ 25,000
Linville River Railway	12.00	0.75	18,000	18,000	36,000	-----	36,000
Louisville and Nashville	13.16	0.86	52,400	26,860	79,260	-----	79,260
Mount Airy and Eastern Railway	5.00	2.80	7,500	-----	7,500	-----	7,500
New Hanover Transit Company	3.50	-----	6,000	-----	6,000	3,500	2,500
Norfolk and Southern Railway	394.78	63.46	3,348,051	673,000	4,021,051	87,839	3,933,212
Norfolk and Southern Railway—A. and N. C. Division	95.00	18.43	947,100	276,500	1,223,600	66,435	1,157,165
Norfolk and Western Railway	87.68	20.32	1,104,120	430,424	1,534,544	12,200	1,522,344
North and South Carolina Railway	0.94	-----	2,000	-----	2,000	100	1,900
Northampton and Hertford Railway	9.00	-----	27,000	3,000	30,000	-----	30,000
Oxford and Coast Line	4.51	0.38	30,000	-----	30,000	450	29,550
Piedmont Railway	20.00	0.60	56,250	-----	56,250	-----	56,250
Raleigh and Charleston	20.76	2.00	76,335	23,665	100,000	-----	100,000
Raleigh and Southport	60.50	-----	169,025	133,475	302,500	-----	302,500
Randolph and Cumberland	18.50	0.50	50,000	-----	50,000	-----	50,000
Red Springs and Bowmore	10.50	0.50	17,225	-----	17,225	-----	17,225
Roanoke River Railway	10.30	0.25	39,000	-----	39,000	-----	39,000
Sanford and Troy Railroad	6.00	1.50	18,000	-----	18,000	-----	18,000
Smoky Mountain Railway	4.20	-----	14,700	-----	14,700	-----	14,700
Snowbird Valley Railway	13.50	3.23	17,500	-----	17,500	-----	17,500



Tennessee and North Carolina	2.00	0.10	5,000	-----	5,000	-----	5,000
Virginia and Carolina Southern	26.50	4.62	79,500	-----	79,500	-----	79,500
Warrenton Railroad	3.00	0.25	9,440	-----	9,440	-----	9,440
Washington and Vandemere	40.00	1.66	90,000	-----	90,000	2,750	87,250
Wellington and Powellsville	22.00	10.00	54,000	-----	54,000	750	53,250
Whitney Company	6.50	-----	40,000	-----	40,000	-----	40,000
Totals	1,526.50	194.16	9,875,961	2,032,293	11,908,254	199,144	11,709,110

## RECAPITULATION.

Companies.	Mileage.		Total Valuation.	Local Assessment.	Valuation Less Local Assessment.
	Main Line.	Sidings.			
Atlantic Coast Line Railroad-----	947.83	275.65	\$ 28,434,900	\$ 657,819	\$ 27,777,081
Seaboard Air Line Railway-----	616.71	184.93	12,500,000	134,054	12,365,946
Southern Railway—owned lines-----	590.06	139.33	17,701,800	330,620	17,371,180
Southern Railway—leased lines-----	773.21	185.52	16,371,401	150,348	16,221,053
Miscellaneous Railroads-----	1,526.50	194.16	11,908,254	199,294	11,708,960
Total—railroads-----	4,454.31	979.59	86,916,355	1,472,135	85,444,220
Electric Light and Gas Companies-----			2,220,408	1,320,111	900,297
Bridge and Canal Companies-----			176,550	51,650	124,900
Refrigerator Companies-----			66,341	-----	66,341
Steamboat Companies-----			86,750	-----	86,750
Flume Companies-----			12,850	12,550	300
Turnpike Companies-----			13,025	1,310	11,715
Telephone Companies-----			1,790,017	-----	1,790,017
Street Railway Companies-----			2,035,296	1,009,787	1,025,509
Waterworks Companies-----			526,794	444,606	82,188
Southern Express Company-----			419,099	42,353	376,746
Pullman Company-----			253,758	-----	253,758
Telegraph Companies-----			922,464	-----	922,464
Total-----			8,528,352	2,882,367	5,645,985
Grand total-----			95,444,707	4,354,502	91,090,205



# ELECTRIC LIGHT AND GAS COMPANIES.

## STATEMENT B.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Albemarle Light and Water Co. ....	J. S. Efrid, Secretary .....	Albemarle, N. C. ....	\$ 3,000	\$ 3,000	\$ -----
Ashboro Electric Co. ....	M. W. Parish, Secretary .....	Ashboro, N. C. ....	3,000	3,000	-----
Brevard Light and Power Co. ....	J. W. Chapman, Secretary .....	Brevard, N. C. ....	1,200	1,200	-----
Carolina Electric Co. ....	H. C. McNair, President .....	Maxton, N. C. ....	5,000	2,050	2,950
Carolina Power and Light Co. ....	Charles E. Johnson, President .....	Raleigh, N. C. ....	350,000	217,951	132,049
Catawba Manufacturing and Electric Power Co. ....	W. S. Lee, Vice President .....	Charlotte, N. C. ....	5,000	5,000	-----
Carolina-Tennessee Power Co. ....	S. R. Ketcham, Secretary .....	New York City .....	10,000	-----	10,000
Charlotte Gas and Electric Co. ....	E. D. Latta, Treasurer .....	Charlotte, N. C. ....	55,000	-----	55,000
Cascade Power Co. ....	E. S. English, President .....	Brevard, N. C. ....	17,300	17,300	-----
Charlotte Power Co. ....	D. G. Calder, Treasurer .....	Charlotte, N. C. ....	75,000	45,225	29,775
Citizens Light and Power Co. ....	E. C. Ivey, Secretary and Treasurer .....	Lenoir, N. C. ....	13,700	9,500	4,200
Durham Light and Power Co. ....	R. W. Miller, President .....	Durham, N. C. ....	31,000	31,000	-----
Electric Light Co. of Elizabeth City .....	W. Boettcher, Secretary and Treasurer .....	Elizabeth City, N. C. ....	39,800	39,800	-----
Elizabeth City Electric Light and Power Co. ....	W. Boettcher, Secretary and Treasurer .....	Elizabeth City, N. C. ....	10,000	7,380	2,620
Fayetteville Gas and Electric Co. ....	Thomas Badger, Jr., Manager .....	Fayetteville, N. C. ....	10,000	10,000	-----
Goldsboro Gas Co. ....	F. H. Sawyer, Secretary .....	New Bern, N. C. ....	11,500	11,500	-----
Graham Water and Electric Co. ....	J. V. Pomeroy, President .....	Graham, N. C. ....	26,250	26,250	-----
Green River Power Co. ....	J. M. Torrence, Secretary .....	Hendersonville, N. C. ....	1,700	1,700	-----
Henderson Lighting and Power Co. ....	J. H. Bridgers, Treasurer .....	Henderson, N. C. ....	10,000	10,000	-----
Hendersonville Light and Power Co. ....	R. M. Oates, President .....	Hendersonville, N. C. ....	10,000	8,790	1,210

## STATEMENT B—Continued.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Kernersville Light and Power Co. ....	E. M. Linville, Receiver .....	Kernersville, N. C. ....	\$ 2,000	\$ 2,000	\$ .....
Leaksville Light and Power Co. ....	J. B. King, Vice President .....	Leaksville, N. C. ....	15,000	15,000	.....
Linville Electric Co. ....	W. C. Erwin, Secretary and Treasurer .....	Morganton, N. C. ....	5,000	5,000	.....
Marion Light and Power Co. ....	R. H. Bennett, President .....	Marion, N. C. ....	7,500	7,500	.....
Murphy Light and Power Co. ....	John E. Fain, President .....	Murphy, N. C. ....	4,000	4,000	.....
New Bern Gas Co. ....	F. H. Sawyer, Secretary .....	New Bern, N. C. ....	21,000	21,000	.....
North Carolina Electrical Power Co. ....	W. T. Weaver, President .....	Asheville, N. C. ....	38,000	31,682	6,318
Oxford Water and Electric Co. ....	J. V. Pomeroy, President .....	Graham, N. C. ....	35,000	35,000	.....
Randolph Power Co. ....	A. N. Bulla, President .....	Randleman, N. C. ....	2,000	2,000	.....
Roxboro Light and Power Co. ....	J. A. Long, Jr., Treasurer .....	Roxboro, N. C. ....	5,000	5,000	.....
Sampson Power Co. ....	C. W. Petty, President .....	Greensboro, N. C. ....	2,100	2,100	.....
Shelby Electric Light and Power Co. ....	J. C. Smith, President .....	Shelby, N. C. ....	8,500	4,600	3,900
Shoals Power Co. ....	G. W. Hinshaw, Vice President .....	Winston-Salem, N. C. ....	2,110	2,110	.....
Southern Power Co. ....	E. C. Marshall, Auditor .....	Charlotte, N. C. ....	750,000	254,587	495,413
Southern Traction and Power Co. ....	J. W. Murray, President .....	Burlington, N. C. ....	1,500	1,500	.....
Standard Gas and Electric Co. ....	B. S. Jerman, Treasurer .....	Raleigh, N. C. ....	80,000	50,000	30,000
Thomasville Light and Power Co. ....	A. H. Ragan, Vice President .....	Thomasville, N. C. ....	6,600	6,600	.....
Thornton Light and Power Co. ....	M. E. Thornton, President .....	Hickory, N. C. ....	4,000	2,800	1,200
Union Power and Water Co. ....	George B. Adams, Secretary .....	Chattanooga, Tenn. ....	700	700	.....
Washington Light and Water Co. ....	George T. Leach, Manager .....	Washington, N. C. ....	31,000	31,000	.....
Water Power Electric Co. ....	M. E. Thornton, President .....	Hickory, N. C. ....	500	500	.....



W. T. Weaver Power Co. -----	W. T. Weaver, President-----	Asheville, N. C. -----	200,000	80,000	120,000
Weaverville Electric Co. -----	R. S. Howland, Treasurer-----	Asheville, N. C. -----	5,000	1,784	3,216
Western Carolina Power Co. -----	N. A. Cocke, President-----	Charlotte, N. C. -----	5,125	5,125	-----
Whitney (The) Co. -----	J. S. Henderson, Receiver-----	Salisbury, N. C. -----	203,577	203,577	-----
Winston-Salem Power Co. -----	B. J. Pfohl, Secretary and Treasurer-----	Winston-Salem, N. C. -----	70,000	70,000	-----
Winston-Salem Light and Fuel Co. -----	R. E. Chase, Auditor-----	Oshkosh, Wis. -----	25,000	25,000	-----
Yadkin River Electric Power Co. -----	John S. Henderson, Receiver-----	Salisbury, N. C. -----	1,746	-----	1,746
Total-----			2,220,408	1,320,111	900,297

## BRIDGE AND CANAL COMPANIES.

## STATEMENT C.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Albemarle and Chesapeake Canal Co. -----	D. S. Burwell, General Manager-----	Norfolk, Va. -----	\$ 40,000	\$ 20,000	\$ 20,000
Brunswick Bridge and Ferry Co. -----	W. M. Cumming, Secretary-----	Wilmington, N. C. -----	18,250	18,250	-----
Camden Ferry Co. -----	I. Fearing, President-----	Elizabeth City, N. C. -----	4,000	4,000	-----
Fairfield Canal and Turnpike Co. -----	D. H. Carter, President-----	Fairfield, N. C. -----	8,100	400	7,700
Lake Drummond Canal and Water Co. -----	M. K. King, President-----	Norfolk, Va. -----	90,000	-----	90,000
Piedmont Toll Bridge Co. -----	H. C. Trott, President-----	Salisbury, N. C. -----	8,000	8,000	-----
Swan Quarter Canal Co. -----	Walter Jones, Secretary-----	Swan Quarter, N. C. -----	1,000	1,000	-----
Yadkin River Bridge Co. of East Bend, N. C. -----	W. A. Martin, President-----	East Bend, N. C. -----	7,200	-----	7,200
Total-----			176,550	51,650	124,900

## REFRIGERATOR COMPANIES.

## STATEMENT D.

Name of Company.	Officer.	Address.	Total Assessed Value.
American Cotton Oil Co.-----	C. A. Jennings, Manager-----	Chicago, Ill.-----	\$ 3,325
American Refrigerator Transit Co.-----	H. B. Kooser, General Manager-----	St. Louis, Mo.-----	886
Armour Car Lines-----	F. W. Ellis, Vice President-----	Chicago, Ill.-----	26,600
Cudahy Milwaukee Refrigerator Lines-----	J. A. Kittredge, General Manager-----	Milwaukee, Wis.-----	200
Cudahy Packing Co.-----	Thos. Creigh, Attorney-----	South Omaha, Neb.-----	500
Merchants Dispatch Transportation Co.-----	R. A. White, Auditor-----	New York City-----	2,665
Robert Portner Brewing Co.-----	P. McK. Baldwin, Secretary-----	Alexandria, Va.-----	1,710
Southern Cotton Oil Co.-----	F. L. Fuller, Attorney-----	Durham, N. C.-----	10,200
Street's Western Stables Car Line-----	Robert Mills, Secretary-----	Chicago, Ill.-----	250
Swift Refrigerator Transportation Co.-----	A. R. Fay, General Superintendent-----	Chicago, Ill.-----	2,000
Union Refrigerator Transit Co. of Wisconsin-----	Chas. O'Hara, Superintendent-----	Milwaukee, Wis.-----	1,205
Union Tank Line-----	Thos. M. Towl, Tax Agent-----	New York City-----	16,800
Total-----			66,341



## STEAMBOAT COMPANIES.

## STATEMENT E.

Name of Company.	Officer.	Address.	Total Assessed Value.
Albemarle Steam Navigation Co. -----	J. A. Pretlow, President -----	Franklin, Va. -----	\$ 6,600
Carolina Transportation Co. -----	J. W. Brooks, President -----	Wilmington, N. C. -----	3,000
Chowan Motor Co. -----	L. J. Lawrence, Secretary -----	Murfreesboro, N. C. -----	5,100
Eastern Carolina Transportation Co. -----	C. W. Melick, President -----	Elizabeth City, N. C. -----	3,100
Fairfield and Elizabeth City Transportation Co. -----	F. F. Spencer, President -----	Fairfield, N. C. -----	2,400
Independent Steamboat Co. -----	N. W. Jones, President -----	New Bern, N. C. -----	3,000
LeRoy Steamboat Co. -----	J. H. LeRoy, President -----	Elizabeth City, N. C. -----	10,000
Merchants and Farmers Steamboat Co. -----	Z. W. Whitehead, President -----	Wilmington, N. C. -----	12,500
Roanoke and Tar River Steamboat Co. -----	Asa T. Crawford, Secretary -----	Williamston, N. C. -----	15,000
Tar River Oil Co. -----	E. V. Zoeller, Secretary -----	Tarboro, N. C. -----	4,200
Vanceboro Steamboat Co. -----	A. J. Gathin, General Manager -----	Vanceboro, N. C. -----	1,850
Wilmington Towing Co. -----	R. R. Stone, President -----	Calabash, N. C. -----	20,000
Total -----			88,750

## FLUME COMPANIES.

## STATEMENT Ea.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Cagle Mountain Flume Co.-----	B. G. Estes, Treasurer-----	Brevard, N. C.-----	\$ 500	\$ 500	\$-----
New Savannah Flume Co.-----	W. D. Heebner, President-----	Lansdale, Pa.-----	7,050	7,050	-----
Soco and Oconalufy Flume Co.-----	James Brown, President-----	Philadelphia, Pa.-----	16,170	16,170	-----
Waynesville Transportation Co.-----	J. W. Reed, Secretary-----	Waynesville, N. C.-----	5,000	5,000	-----
Yadkin Flume Co.-----	F. G. Harper, Secretary-----	North Wilkesboro, N. C.-----	300	-----	300
Total-----	-----	-----	29,020	28,720	300

## TURNPIKE COMPANIES.

## STATEMENT Eb.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Blowing Rock Line-----	T. S. Coffee, Secretary-----	Lenoir, N. C.-----	\$ 1,000	\$ 1,000	\$-----
Boone and Blowing Rock Turnpike Co.-----	W. C. Lentz, President-----	Blowing Rock, N. C.-----	1,000	-----	1,000
Valle Crucis, Shawneehaw and Elk Park Turnpike Co.-----	L. D. Love, Superintendent-----	Banners Elk, N. C.-----	3,275	310	2,965
Watauga Turnpike Co.-----	W. K. Kearsley, Secretary-----	Chester, S. C.-----	6,750	-----	6,750
Wilkesboro and Jefferson Turnpike Co.-----	J. E. Finley, President-----	North Wilkesboro, N. C.-----	1,000	-----	1,000
Total-----	-----	-----	13,025	1,310	11,715



# TELEPHONE COMPANIES.

## STATEMENT F.

Name of Company.	Officer.	Address.	Total Assessed Value.
Albemarle Telephone Co. ....	J. S. Eiford, Secretary.....	Albemarle, N. C. ....	\$ 5,000
American Telephone and Telegraph Co. ....	C. R. Bangs, Vice President.....	New York City.....	153,770
Amity Telephone Co. ....	J. T. Goodman, President.....	Mount Ulla, N. C. ....	525
Ashboro Telephone Co. ....	E. H. Morris, Secretary.....	Ashboro, N. C. ....	2,500
Asheville Telephone and Telegraph Co. ....	W. T. Gentry, President.....	Atlanta, Ga. ....	142,596
Belvidere-Hartford Telephone Co. ....	A. E. Fowler, Secretary.....	Hertford, N. C. ....	700
Benson Telephone Co. ....	R. F. Smith, Secretary.....	Benson, N. C. ....	2,500
Bertie Telephone Co. ....	H. J. Ward, President.....	Merry Hill, N. C. ....	1,000
Beaufort Telephone Co. ....	C. D. Jones, Secretary.....	Beaufort, N. C. ....	1,500
Black Mountain Telephone Co. ....	William Fair, President.....	Asheville, N. C. ....	1,000
Boiling Springs Telephone Co. ....	E. B. Hamrick, Treasurer.....	Shelby, N. C., R. F. D. 3.....	500
Bryson City Telephone Co. ....	R. L. Sandidge, Secretary and Treasurer.....	Bryson City, N. C. ....	4,000
Burnsville Telephone Co. ....	J. E. Evans, Secretary.....	Burnsville, N. C. ....	500
Canton Electric and Telephone Co. ....	J. N. Mease, President.....	Canton, N. C. ....	5,000
Cape Fear Telephone Co. ....	L. E. Rollins, President.....	New Hill, N. C. ....	2,500
Capital City Telephone Co. ....	W. T. Gentry, President.....	Atlanta, Ga. ....	75,000
Cardenas Telephone Co. ....	E. H. Ballentine, Secretary.....	Walshall, N. C. ....	3,000
Caroleen and Henrietta Telephone Co. ....	Ed. Thompson, President.....	Bostic, N. C. ....	2,000
Carolina Telephone and Telegraph Co. ....	George A. Holderness, Secretary.....	Tarboro, N. C. ....	100,000
Cedar Grove-Effland Telephone Co. ....	C. M. Hughes, Secretary.....	Cedar Grove, N. C. ....	300

## STATEMENT F—Continued.

Name of Company.	Officer.	Address.	Total Assessed Value.
Chapel Hill Telephone Co.-----	Charles A. Herty, President-----	Chapel Hill, N. C.-----	\$ 2,885
Cherokee Telephone Co.-----	A. A. Fair, Secretary-----	Murphy, N. C.-----	2,000
Chowan and Roanoke Telephone Co.-----	L. A. Nowell, President-----	Colerain, N. C.-----	2,500
Chowan Telephone Co.-----	J. R. Parker, President-----	Tyner, N. C.-----	1,250
Clayton Telephone Co.-----	J. C. Ellis, Secretary-----	Clayton, N. C.-----	3,200
Clinton-Dunn Telephone Co.-----	Jonah McPhail, Secretary-----	Newton Grove, N. C., R. F. D.-----	1,075
Clio Telephone Co.-----	E. S. Millsaps, Secretary-----	Statesville, N. C.-----	1,475
Concord Telephone Co.-----	L. D. Coltrane, Treasurer-----	Concord, N. C.-----	4,000
Cooleemee Telephone Co.-----	T. V. Terrell, President-----	Cooleemee, N. C.-----	400
Currituck Telephone Co.-----	W. H. Gallop, President-----	Jarvisburg, N. C.-----	5,000
Dosier Telephone Co.-----	R. P. Petree, President-----	Tobaccoville, N. C.-----	210
Ellenboro Telephone Co.-----	J. A. Martin, Secretary-----	Ellenboro, N. C.-----	320
Farmers Telephone Co.-----	C. W. Williams, President-----	Summerfield, N. C.-----	500
Farmers Mutual Telephone Co.-----	W. H. Joyner, President-----	Garysburg, N. C.-----	550
Farmers Quickstep Telephone Co.-----	J. E. Wilson, Secretary-----	King, N. C.-----	2,765
Farmers Rural Telephone Co.-----	J. N. McRae, Secretary-----	Maxton, N. C.-----	400
Forest City Telephone Co.-----	Ed. Thompson, President-----	Bostic, N. C.-----	1,625
Franklin Telephone and Electric Co.-----	T. S. Munday, Secretary-----	Franklin, N. C.-----	3,000
Fremont Telephone Co.-----	T. C. Hill, Secretary-----	Fremont, N. C.-----	1,500
Garland-Clinton Telephone Co.-----	J. D. Johnson, President-----	Garland, N. C.-----	3,000
Gibsonville Telephone Co.-----	A. B. Owen, President-----	Gibsonville, N. C.-----	1,700
Gold Hill Telephone Co.-----	A. B. Clemence, President-----	Gold Hill, N. C.-----	1,000



Good Will Telephone Co.-----	J. W. Pegram, Secretary-----	Kernersville, N. C.-----	1,250
Granville Telephone Co.-----	O. A. Daniel, Secretary-----	Oxford, N. C., R. F. D.-----	1,500
Green River Telephone Co.-----	J. C. Mills, President-----	Rutherfordton, N. C.-----	500
Hallsville Telephone Co.-----	R. D. Carr, Secretary-----	Magnolia, N. C.-----	450
Harmony Telephone Co.-----	G. W. Baity, Director-----	Harmony, N. C.-----	1,000
Hickory Electric Co.-----	N. S. Doshier, Manager-----	Hickory, N. C.-----	3,600
Home Telephone and Telegraph Co.-----	J. R. Teague, Assistant Secretary-----	Henderson, N. C.-----	150,000
Horton Telephone Co.-----	H. W. Horton, President-----	North Wilkesboro, N. C.-----	3,000
Hyde County Telephone Co.-----	J. B. Clark, General Manager-----	Belhaven, N. C.-----	2,500
Independent Telephone Co.-----	J. F. Hayden, Secretary-----	High Point, N. C.-----	900
International Telephone Co.-----	S. M. Hampton, Secretary-----	Leaksville, N. C.-----	2,000
Interstate Telephone and Telegraph Co.-----	W. W. Shaw, Secretary-----	Durham, N. C.-----	70,000
Iredell Telephone Co.-----	W. M. Barringer, Secretary-----	Statesville, N. C.-----	17,500
Johnston County Telephone Co.-----	H. P. Stevens, Secretary-----	Smithfield, N. C.-----	2,900
Kernersville Telephone Co.-----	M. V. Fulp, Vice President-----	Kernersville, N. C.-----	900
Lattimore Telephone Co.-----	Z. R. Walker, President-----	Lattimore, N. C.-----	500
Laurel Telephone Co.-----	W. S. Rice, President-----	Big Laurel, N. C.-----	880
Leicester Telephone Co.-----	H. W. Gilbert, President-----	Leicester, N. C.-----	400
Lenoir Electric Co.-----	Z. S. Miller, Manager-----	Lenoir, N. C.-----	4,000
Lexington Telephone Co.-----	G. W. Montcastle, Treasurer-----	Lexington, N. C.-----	5,000
Liberty Telephone Co.-----	C. P. Smith, Vice President-----	Liberty, N. C.-----	2,500
Madison Telephone Co.-----	T. S. Rollins, President-----	Asheville, N. C.-----	500
Matthews Telephone Co.-----	C. N. Bray, President-----	Siler City, N. C.-----	2,025
Mebane-Ridgeville Telephone Co.-----	J. R. Smith, Secretary-----	Prospect Hill, N. C.-----	1,641
Merchants Telephone Co.-----	S. C. Weiss, President-----	Wilson, N. C.-----	500
Midway Telephone Co.-----	A. J. Hartman, Secretary-----	Winston-Salem, N. C., R.F.D.-----	1,085

## STATEMENT F—Continued.

Name of Company.	Officer.	Address.	Total Assessed Value.
Mocksville Telephone Co. ....	L. G. Horn, President .....	Mocksville, N. C. ....	\$ 900
Monroe Telephone Co. ....	J. D. McRae, President .....	Monroe, N. C. ....	7,600
Mooresville Telephone Co. ....	Z. V. Turlington, Secretary .....	Mooresville, N. C. ....	7,500
Morehead City Telephone Co. ....	W. J. Hales, Secretary .....	Morehead City, N. C. ....	800
Morris Telephone Co. ....	J. D. Morris (Mrs.), Secretary .....	Roxboro, N. C. ....	3,000
Mount Airy Telephone Co. ....	J. A. Hadley, President .....	Mount Airy, N. C. ....	6,000
Mount Gilead Telephone Co. ....	W. B. Cochran, Secretary .....	Mount Gilead, N. C. ....	3,000
Muddy Creek Telephone Co. ....	C. N. Essex, Secretary .....	Clemmons, N. C. ....	280
Norfolk and Carolina Telephone and Telegraph Co. ....	C. Guirkin, Vice President .....	Elizabeth City, N. C. ....	30,000
North Buncombe Telephone Co. ....	S. M. Riddle, Secretary .....	Mars Hill, N. C. ....	500
North Carolina (The) Telephone Co. ....	J. I. Coleman, Secretary .....	Hurdle Mills, N. C. ....	1,200
North State Telephone Co. ....	W. H. Ragan, President .....	High Point, N. C. ....	18,000
North State Telephone Co. ....	L. J. Lawrence, President .....	Murfreesboro, N. C. ....	9,250
Norwood Electric and Water Co. ....	G. W. Melton, Manager .....	Norwood, N. C. ....	2,500
Oconee Telephone Co. ....	W. J. Stribling, President .....	Walhalla, S. C. ....	310
Onslow Telephone Co. ....	F. W. K. Kellum, Secretary .....	Jacksonville, N. C. ....	11,000
Orange Telephone Co. ....	W. R. Roberts, President .....	Hurdle Mills, N. C. ....	1,627
Orinoco Telephone Co. ....	W. D. Payne, President .....	High Point, N. C. ....	480
Pamlico and Beaufort Telephone Co. ....	G. M. Reel, Secretary .....	Reelsboro, N. C. ....	1,450
Pender Telephone Co. ....	E. E. Murphy, Secretary .....	Burgaw, N. C. ....	1,000
Peoples Telephone Co. ....	I. W. Somers, Secretary .....	Stony Point, N. C. ....	3,600
Piedmont Telephone and Telegraph Co. ....	R. B. Babington, General Manager .....	Gastonia, N. C. ....	40,000



Pittsboro Telegraph and Telephone Co.-----	J. F. Alston, President-----	Pittsboro, N. C.-----	250
Pleasant Grove Telephone Co.-----	J. E. Meredith, President-----	Thomasville, N. C.-----	260
Polk County Telephone Co.-----	J. G. Hughes, Secretary-----	Columbus, N. C.-----	1,642
Prospect Telephone Co.-----	J. F. Mendenhall, Secretary-----	High Point, N. C.-----	240
Providence Telephone Co.-----	R. T. Wilson, President-----	Yanceyville, N. C.-----	500
Quaker Gap Telephone Co.-----	J. W. Slate, Secretary-----	Mizpah, N. C.-----	960
Raleigh Telephone Co.-----	W. A. Wynne, Manager-----	Raleigh, N. C.-----	7,500
Randleman Telephone Co.-----	T. E. Marshall, Secretary-----	Randleman, N. C.-----	2,752
Ritch Fork Telephone Co.-----	C. S. Johnson, Secretary-----	High Point, N. C.-----	700
Riverside Telephone Co.-----	H. B. Moore, Secretary-----	Ramseur, N. C.-----	1,000
Roseboro and Fayetteville Telephone Co.-----	Frank Parker, Secretary-----	Salemberg, N. C.-----	1,500
Rose Hill Telephone Co.-----	Maury Ward, President-----	Rose Hill, N. C.-----	3,000
Rural Telephone Co.-----	Geo. H. Hauser, Secretary-----	Bethania, N. C.-----	4,000
Rutherfordton Telephone Co.-----	E. B. Quinn, Secretary-----	Rutherfordton, N. C.-----	2,000
Sampson Telephone Co.-----	J. A. Turrentine, President-----	Salemberg, N. C.-----	2,200
Selma Telephone Co.-----	C. A. Corbett, Secretary-----	Selma, N. C.-----	600
Sharon Telephone Co.-----	D. F. McSwain, Secretary-----	Shelby, N. C.-----	500
Siloam Telephone Co.-----	C. C. Mayhew, Secretary-----	Siloam, N. C.-----	814
South East Telephone Co.-----	C. S. Gilmer, President-----	Greensboro, N. C.-----	2,500
Southern Alamance Telephone Co.-----	Nathan Stuart, President-----	Snow Camp, N. C.-----	1,200
Southern Bell Telephone and Telegraph Co.-----	W. T. Gentry, President-----	Atlanta, Ga.-----	738,588
Southern Investment Co.-----	H. Susman, President-----	Washington, N. C.-----	3,000
Southside Telephone Co.-----	G. T. Sikes, President-----	Grissom, N. C.-----	3,000
Spring Creek Telephone Co.-----	C. J. Ebbs, President-----	Hot Springs, N. C.-----	1,220
St. Paul Telephone Co.-----	W. D. Johnson, Secretary-----	St. Paul, N. C.-----	480
Steel Creek Telephone Co.-----	J. B. Watt, Director-----	Charlotte, N. C., R. F. D. 3-----	432

## STATEMENT F—Continued.

Name of Company.	Officer.	Address.	Total Assessed Value.
Teacheys Dell Telephone Co.	J. G. McMillan, President	Teacheys, N. C.	\$ 1,000
Thomasville Telephone Co.	J. F. Hayden, Secretary	Thomasville, N. C.	1,755
Troy Telephone and Electric Light Co.	B. Allen, Secretary	Troy, N. C.	1,400
Tyrrell County Telephone Co.	E. P. Cahoon, Manager	Columbia, N. C.	5,650
Union Telephone Company (The)	F. H. Wolfe, Secretary	Monroe, N. C.	5,000
Wadesboro Telephone Co.	W. T. Rose, Manager	Wadesboro, N. C.	5,500
Wallace Telephone Co.	G. R. Wood, President	Wallace, N. C.	2,000
Washington and Aurora Telephone Co.	R. L. M. Bonner, Secretary	Aurora, N. C.	1,000
Washington and Hyde County Telephone Co.	J. B. Clark, Manager	Belhaven, N. C.	6,000
Watauga Telephone Co.	J. C. Mast, Secretary	Sugar Grove, N. C.	800
Waynesville Telephone Co.	J. P. Swift, Secretary	Waynesville, N. C.	4,000
Williamston Telephone Co.	William Manning, President	Williamston, N. C.	3,250
Woodlawn Telephone Co.	R. M. Coltrane, Secretary	Fancy Gap, Va.	100
Yanceyville Telephone Co.	B. S. Graves, Secretary	Yanceyville, N. C.	500
Total			1,790,017



## STREET RAILWAY COMPANIES.

## STATEMENT G.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Asheville Electric Co.-----	J. E. Rankin, President-----	Asheville, N. C.-----	\$ 534,306	\$ 359,870	\$ 174,436
Charlotte Electric Railway-----	E. D. Latta, President-----	Charlotte, N. C.-----	200,000	-----	200,000
Durham Traction Co.-----	R. L. Lindsay, General Manager-----	Durham, N. C.-----	200,000	-----	200,000
Fries Manufacturing and Power Co.-----	B. J. Pfohl, Secretary-----	Winston-Salem, N. C.-----	300,040	268,347	31,693
Goldsboro Traction Co.-----	E. T. Oliver, President-----	Raleigh, N. C.-----	10,000	-----	10,000
North Carolina Public Service Co.-----	Z. V. Taylor, Vice President-----	Greensboro, N. C.-----	200,000	125,520	74,480
Piedmont Carolina Railway-----	W. T. Snider, President-----	Salisbury, N. C.-----	9,500	9,500	-----
Salisbury and Spencer Railway-----	H. W. Frund-----	Salisbury, N. C.-----	79,450	79,450	-----
Tidewater Power Co.-----	M. F. H. Gouverneur, Vice President-----	Wilmington, N. C.-----	502,000	167,100	334,900
Totals-----	-----	-----	2,035,296	1,009,787	1,025,509

## WATERWORKS COMPANIES.

## STATEMENT H.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Durham Water Co.-----	J. D. Hardy, Treasurer-----	Durham, N. C.-----	\$ 111,225	\$ 111,225	\$-----
Elizabeth City Water and Power Co.-----	W. Boettcher, Secretary-----	Elizabeth City, N. C.-----	50,000	49,400	600
Elizabeth City Sewerage Co.-----	W. Boettcher, Secretary-----	Elizabeth City, N. C.-----	5,500	4,300	1,200
Hamlet Water Co.-----	S. O. Bannersfeld, Secretary-----	Hamlet, N. C.-----	20,069	20,069	-----
Henderson Water Co.-----	J. H. Bridgers, Treasurer-----	Henderson, N. C.-----	30,000	30,000	-----
Morganton Waterworks Co.-----	J. V. Pomeroy, President-----	Graham, N. C.-----	25,000	25,000	-----
Roanoke Navigation and Water Power Co.-----	W. W. Wiggins, Superintendent-----	Weldon, N. C.-----	92,500	79,612	12,888
Wadesboro Sewerage Co.-----	J. F. Allen, President-----	Wadesboro, N. C.-----	2,500	-----	2,500
Wake Water Co.-----	Julius Lewis, President-----	Raleigh, N. C.-----	150,000	125,000	25,000
Wilmington Sewerage Co.-----	Wm. E. Worth, President-----	Wilmington, N. C.-----	40,000	-----	40,000
Totals-----	-----	-----	526,794	444,606	82,188



## SOUTHERN EXPRESS COMPANY.

## STATEMENT I.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Southern Express Co.-----	F. J. Virgin, Auditor-----	Chattanooga, Tenn. --	\$ 419, 099	\$ 42, 353	\$ 376, 746

## PULLMAN COMPANY.

## STATEMENT J.

Name of Company.	Officer.	Address.	Total Assessed Value.	Local Assessed Value.	Certified by Corporation Commission.
Pullman Co. (The)-----	A. S. Weinsheimer, Secretary-----	Chicago, Ill. -----	\$ 258, 758	\$ -----	\$ 258, 758

## TELEGRAPH COMPANIES.

## STATEMENT K.

Name of Company.	Officer.	Address.	Certified by Corpora- tion Com- mission.
Louisburg Telegraph Co. -----	E. J. Cheatham, Secretary -----	Franklinton, N. C. -----	\$ 500
Postal Telegraph-Cable Co. -----	C. P. Bruch, Vice President -----	New York City -----	87,486
Western Union Telegraph Co. -----	Thos. F. Clark, Vice President -----	New York City -----	834,478
Total -----			922,464



STATEMENT L—Showing Railroads, Assessed Value and Apportionment to Counties and Towns for the Year 1910.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Town.
ATLANTIC COAST LINE RAILROAD.						
Total value -----	Anson -----	-----	13.90	\$ 29,305.97	\$ 407,352.98	
Average value per mile -----	Beaufort -----	-----	6.62	-----	194,005.52	
	Bertie -----	-----	13.09	-----	383,615.15	
	Brunswick -----	-----	12.88	-----	377,460.89	
	Columbus -----	-----	75.62	-----	2,216,120.91	
	Craven -----	-----	9.44	-----	276,648.36	
	Cumberland -----	-----	60.13	-----	1,792,167.97	
	Duplin -----	-----	36.96	-----	1,038,148.65	
	Edgecombe -----	-----	43.83	-----	1,284,480.66	
	Gates -----	-----	14.84	-----	434,900.60	
	Halifax -----	-----	61.09	-----	1,790,301.71	
	Harnett -----	-----	20.02	-----	586,705.52	
	Hertford -----	-----	14.53	-----	425,815.74	
	Johnston -----	-----	43.62	-----	1,278,326.41	
	Jones -----	-----	12.79	-----	374,823.36	
	Lee -----	-----	8.55	-----	250,566.04	
	Lenoir -----	-----	11.07	-----	324,417.09	
	Martin -----	-----	52.24	-----	1,530,943.88	
	Nash -----	-----	30.38	-----	890,315.37	
	New Hanover -----	-----	29.68	-----	869,801.19	
	Northampton -----	-----	7.03	-----	206,020.97	

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Town.
ATLANTIC COAST LINE RAILROAD—Continued.	Onslow		36.31	\$ 29,305.97	\$ 1,064,099.77	
	Pender		62.99		1,845,083.05	
	Pitt		56.49		1,655,494.24	
	Robeson		80.69		2,364,698.72	
	Sampson		49.35		1,446,249.62	
	Scotland		10.03		293,938.88	
	Washington		3.97		113,414.10	
	Wayne		38.52		1,128,865.97	
	Wilson		31.27		916,397.68	
			947.83		27,777,081.00	
						\$
		Ahoscie	0.46			13,480.74
		Autryville	0.60			17,583.58
		Aulander	0.85			24,910.07
		Ayden	0.36			10,550.15
		Battleboro	0.50			14,652.98
		Benson	0.50			14,652.98
		Bethel	0.27			7,912.61
		Black Creek	0.51			14,946.05
		Boardman	1.05			30,771.27
		Boyette	0.50			14,652.98
	Burgaw	2.00			58,611.94	



Cerro Gordo -----	1.10	-----	32,236.57
Chadborn -----	4.00	-----	117,223.88
Clarendon -----	1.00	-----	29,305.98
Clinton -----	0.45	-----	13,187.69
Conetoe -----	0.57	-----	16,704.40
Conoho -----	1.00	-----	29,305.98
Dudley -----	0.69	-----	20,221.12
Dunn -----	1.00	-----	29,305.98
Elm City -----	0.53	-----	15,532.16
Enfield -----	1.00	-----	29,305.98
Everetts -----	0.83	-----	24,323.96
Fair Bluff -----	1.00	-----	29,305.98
Faison -----	0.68	-----	19,928.06
Fairmont -----	1.05	-----	30,771.28
Fayetteville -----	4.21	-----	123,373.13
Four Oaks -----	0.53	-----	15,532.16
Fremont -----	1.30	-----	38,097.76
Garland -----	1.00	-----	29,305.98
Garysburg -----	0.51	-----	14,946.05
Godwin -----	0.50	-----	14,652.98
Gibson -----	0.37	-----	10,843.21
Goldsboro -----	1.90	-----	55,681.34
Greenville -----	0.90	-----	26,375.37
Grifton -----	0.86	-----	25,203.13
Halifax -----	0.70	-----	20,514.18
Hassell -----	0.31	-----	9,084.85

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Town.
ATLANTIC COAST LINE RAILROAD—Continued.		Hobgood-----	0.94	\$ 29,305.97	-----	\$ 27,547.61
		Hope Mills-----	1.50	-----	-----	43,953.95
		Jamesville-----	0.57	-----	-----	16,704.40
		Jacksonville-----	0.64	-----	-----	18,755.82
		Jerome-----	0.50	-----	-----	14,652.99
		Jonesboro-----	1.00	-----	-----	29,305.98
		Kelford-----	0.56	-----	-----	16,411.35
		Kenly-----	0.67	-----	-----	19,635.00
		Kinston-----	1.56	-----	-----	45,717.31
		Lucama-----	0.53	-----	-----	15,532.17
		Lumber Bridge-----	1.00	-----	-----	29,305.97
		Magnolia-----	1.00	-----	-----	29,305.97
		Maysville-----	0.93	-----	-----	27,254.55
		Maxton-----	1.02	-----	-----	29,892.09
		Micro-----	0.50	-----	-----	14,652.98
		McFarland-----	1.00	-----	-----	29,305.97
		Morven-----	1.00	-----	-----	29,305.97
		Mount Olive-----	0.90	-----	-----	26,375.38
		Marshville-----	0.67	-----	-----	19,635.00
		Nashville-----	0.67	-----	-----	19,635.00
		New Bern-----	1.20	-----	-----	35,167.16



Oakley	0.45		13,187.69
Oak City	1.00		29,305.97
Orrum	1.00		29,305.97
Parkton	0.79		23,151.72
Parnele	2.36		69,162.10
Pactolus	0.45		13,187.69
Pembroke	1.00		29,305.97
Pikeville	0.65		19,048.88
Plymouth	0.30		8,791.80
Pollocksville	0.49		14,359.93
Princeville	0.45		13,187.69
Red Springs	1.00		29,305.97
Rennert	2.00		58,611.94
Robersonville	1.10		32,236.57
Rocky Mount	4.45		130,411.60
Rocky Point	0.50		14,652.98
Roseboro	0.50		14,652.98
Rose Hill	1.00		29,305.97
Rowland	1.00		29,305.97
Sanford	0.60		17,583.58
Scotland Neck	1.00		29,305.97
Selma	0.95		27,840.67
Sharpsburg	1.00		29,305.97
Smithfield	0.65		19,048.88
Speed	0.64		18,755.82
Spring Hope	0.67		19,635.00

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Town.
ATLANTIC COAST LINE RAILROAD—Continued.		Stokes-----	0.64	\$ 29,305.97	\$-----	\$ 18,755.82
		Tabor-----	1.02	-----	-----	29,892.10
		Tarboro-----	2.67	-----	-----	78,247.00
		Teachey's-----	0.91	-----	-----	26,668.45
		Tunis-----	0.50	-----	-----	14,652.98
		Union City-----	1.05	-----	-----	39,771.28
		Wadesboro-----	0.38	-----	-----	11,136.30
		Wallace-----	1.00	-----	-----	29,305.97
		Warsaw-----	1.46	-----	-----	42,786.75
		Washington-----	0.90	-----	-----	26,375.37
		Weldon-----	1.20	-----	-----	35,167.16
		Whitakers-----	1.00	-----	-----	29,305.97
		Whiteville-----	1.06	-----	-----	31,064.32
		Williamston-----	1.18	-----	-----	34,581.05
		Wilmington-----	4.44	-----	-----	139,118.50
		Wilson-----	0.81	-----	-----	23,737.84
		Winterville-----	0.34	-----	-----	9,964.03
			99.31	-----	-----	2,910,375.88
SEABOARD AIR LINE RAILWAY.	Anson-----		27.58	20,051.48	553,019.82	
	Bertie-----		7.48	-----	149,985.07	
	Bladen-----		32.80	-----	657,688.54	
Total value-----						\$12,365,946.00
Average value per mile-----						20,051.48



Brunswick	12.24	245,430.11
Chatham	18.59	372,757.02
Cleveland	21.34	427,898.58
Columbus	8.90	178,458.17
Durham	10.39	208,334.88
Franklin	22.94	459,980.95
Gaston	17.50	350,900.90
Granville	22.36	448,351.09
Halifax	20.20	405,039.90
Lee	22.48	450,757.27
Lincoln	15.60	312,803.09
Mecklenburg	23.90	479,230.37
Moore	24.58	492,865.38
New Hanover	3.37	67,573.50
Northampton	42.33	848,779.15
Richmond	48.66	975,705.02
Robeson	30.60	613,575.29
Rutherford	20.42	409,451.22
Scotland	20.71	415,266.15
Union	39.90	800,054.05
Vance	28.16	564,648.68
Wake	42.65	855,195.62
Warren	31.03	622,197.42
	616.71	12,365,948.23

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Town.
SEABOARD AIR LINE RAILWAY—Continued.		Aberdeen-----	1.00	\$ 20,051.48	-----	\$ 20,051.48
		Apex-----	1.04	-----	-----	20,853.54
		Bonsal-----	1.04	-----	-----	20,853.54
		Cary-----	1.10	-----	-----	22,056.63
		Cameron-----	1.20	-----	-----	24,061.78
		Charlotte-----	3.68	-----	-----	73,789.45
		Cherryville-----	1.00	-----	-----	20,051.48
		Clarkton-----	1.38	-----	-----	27,671.04
		Councils-----	1.00	-----	-----	20,051.48
		Crouse-----	0.96	-----	-----	19,249.42
		Creedmoor-----	0.85	-----	-----	17,043.76
		Cronly-----	0.83	-----	-----	16,642.73
		Durham-----	0.94	-----	-----	18,848.40
		Ellenboro-----	1.00	-----	-----	20,051.48
		Franklinton-----	0.96	-----	-----	19,249.42
		Forest City-----	1.25	-----	-----	25,064.31
		Forestville-----	0.88	-----	-----	17,645.30
		Garysburg-----	1.00	-----	-----	20,051.48
		Hamlet-----	3.00	-----	-----	60,154.44
		Henderson-----	2.05	-----	-----	41,105.53
		Hoffman-----	1.08	-----	-----	21,655.60



Kelford-----	0.40	-----	-----	8,020.59
Keyser-----	1.00	-----	-----	20,051.48
Kittrell-----	0.30	-----	-----	6,015.44
Latimore-----	1.00	-----	-----	20,051.48
Laurinburg-----	1.25	-----	-----	25,064.31
Lilesville-----	1.00	-----	-----	20,051.48
Lincolnton-----	1.80	-----	-----	35,092.66
Littleton-----	1.50	-----	-----	30,077.22
Louisburg-----	0.55	-----	-----	11,023.31
Lumberton-----	1.00	-----	-----	20,051.48
Macon-----	0.85	-----	-----	17,043.76
Manly-----	1.00	-----	-----	20,051.48
Margarettsville-----	1.00	-----	-----	20,051.48
Marshville-----	1.00	-----	-----	20,051.48
Matthews-----	1.50	-----	-----	30,077.22
Maxton-----	1.28	-----	-----	25,665.90
Merry Oaks-----	0.74	-----	-----	14,838.10
Middleburg-----	1.00	-----	-----	20,051.48
Mineral Springs-----	0.50	-----	-----	10,025.74
Monroe-----	2.40	-----	-----	48,123.55
Mount Holly-----	1.30	-----	-----	26,066.93
New Hill-----	1.50	-----	-----	30,077.22
Peachland-----	1.00	-----	-----	20,051.48
Pembroke-----	1.00	-----	-----	20,051.48
Pittsboro-----	0.33	-----	-----	6,616.99
Polkton-----	0.50	-----	-----	10,025.74

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Town.
SEABOARD AIR LINE RAILWAY—Continued.		Raleigh-----	1.90	\$ 20,051.48	-----	\$ 38,097.81
		Rockingham-----	0.50	-----	-----	10,025.74
		Rutherfordton----	0.43	-----	-----	8,622.14
		Sanford-----	1.25	-----	-----	25,064.31
		Seaboard-----	1.00	-----	-----	20,051.48
		Shelby-----	1.10	-----	-----	22,056.63
		Southern Pines-----	1.46	-----	-----	29,275.16
		Stanly Creek-----	0.50	-----	-----	10,025.74
		Vass-----	2.00	-----	-----	40,102.96
		Vaughan-----	0.57	-----	-----	11,429.85
		Waco-----	1.00	-----	-----	20,051.48
		Wadesboro-----	1.00	-----	-----	20,051.48
		Wake Forest-----	1.00	-----	-----	20,051.48
		Waxhaw-----	0.31	-----	-----	6,215.96
		Weldon-----	0.72	-----	-----	14,437.16
		Wilmington-----	1.00	-----	-----	20,051.48
		Wingate-----	1.00	-----	-----	20,051.48
		Youngsville-----	0.50	-----	-----	10,025.74
			71.18			1,427,264.85



SOUTHERN RAILWAY COMPANY—Owned Lines.					
Total value-----	\$17,190,180.00	Alexander-----	9.15	29,132.93	266,857.70
Average value per mile-----	29,132.93	Buncombe-----	47.52	-----	1,384,397.11
		Burke-----	29.70	-----	865,248.16
		Caswell-----	6.95	-----	202,473.95
		Catawba-----	22.86	-----	665,978.97
		Cherokee-----	23.97	-----	698,316.48
		Durham-----	11.18	-----	325,706.25
		Forsyth-----	36.71	-----	1,069,470.60
		Granville-----	43.80	-----	1,276,032.55
		Guilford-----	26.30	-----	766,196.10
		Haywood-----	21.58	-----	628,688.75
		Iredell-----	53.20	-----	1,549,872.60
		Jackson-----	22.81	-----	664,522.30
		Macon-----	2.52	-----	73,415.05
		Madison-----	28.40	-----	827,375.35
		McDowell-----	32.24	-----	939,245.85
		Mecklenburg-----	34.88	-----	1,016,156.05
		Rockingham-----	21.65	-----	630,728.00
		Rowan-----	17.52	-----	510,409.00
		Surry-----	33.13	-----	965,174.30
		Swain-----	39.77	-----	1,129,483.98
		Vance-----	7.10	-----	206,843.95
		Wilkes-----	18.11	-----	527,597.55
			590.06	-----	17,190,180.00

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
SOUTHERN RAILWAY COMPANY—Owned Lines—Continued.		Almond -----	1.00	\$ 29,132.93	-----	\$ 29,132.93
		Asheville -----	3.04	-----	-----	88,564.20
		Andrews -----	1.53	-----	-----	44,573.50
		Biltmore -----	0.24	-----	-----	6,991.90
		Black Mountain --	1.00	-----	-----	29,132.93
		Bryson City -----	1.00	-----	-----	29,132.93
		Canton -----	0.87	-----	-----	25,345.65
		Catawba -----	0.96	-----	-----	27,967.65
		Charlotte -----	4.82	-----	-----	140,420.70
		Claremont -----	1.00	-----	-----	29,132.93
		Cleveland -----	0.75	-----	-----	21,849.70
		Clyde -----	0.63	-----	-----	18,353.75
		Conover -----	1.04	-----	-----	30,298.25
		Cornelius -----	1.13	-----	-----	32,920.25
		Davidson -----	1.51	-----	-----	43,990.75
		Dillsboro -----	1.00	-----	-----	29,132.93
		Durham -----	0.83	-----	-----	24,180.35
		Elkin -----	2.00	-----	-----	58,265.86
		Glen Alpine -----	1.00	-----	-----	29,132.93
		Greensboro -----	1.80	-----	-----	52,439.30
		Hazlewood -----	0.50	-----	-----	14,566.46



Henderson -----	0.36	-----	10,487.60
Highlands -----	0.95	-----	27,676.27
Hickory -----	2.04	-----	59,431.20
Hildebran -----	1.00	-----	29,132.93
Huntersville -----	1.00	-----	29,132.93
Hot Springs -----	1.08	-----	31,463.60
Kernersville -----	1.29	-----	37,581.50
Long View -----	1.25	-----	36,416.16
Marion -----	1.52	-----	44,282.10
Marshall -----	1.03	-----	30,006.95
Mooreville -----	2.02	-----	58,848.52
Morganton -----	1.12	-----	32,628.90
Murphy -----	0.83	-----	24,180.35
Newton -----	0.47	-----	13,692.50
North Wilkesboro -----	1.49	-----	43,403.10
Old Fort -----	0.76	-----	22,141.03
Oxford -----	0.70	-----	20,393.06
Pineville -----	1.00	-----	29,132.93
Reidsville -----	1.72	-----	50,108.65
Ruffin -----	1.00	-----	29,132.93
Salem -----	1.12	-----	32,628.90
Salisbury -----	1.35	-----	39,329.45
Statesville -----	1.75	-----	50,982.65
Sylva -----	1.73	-----	50,399.97
Taylorsville -----	0.47	-----	13,692.50
Troutman -----	1.00	-----	29,132.93

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
SOUTHERN RAILWAY COMPANY—Owned Lines—Continued.		Waynesville-----	1.04	\$ 29,132.93	\$-----	\$ 30,298.25
		West Hickory-----	0.74	-----	-----	21,558.36
		Whittier-----	1.00	-----	-----	29,132.93
		Winston-----	2.20	-----	-----	64,092.44
			62.68	-----	-----	1,826,052.44
Rolling Stock—Pinner's Point Division-----	Johnston-----		10.54	1,495.86	15,766.00	
	Wilson-----		24.60	-----	36,798.00	
	Nash-----		3.20	-----	4,787.00	
	Edgecombe-----		26.96	-----	40,328.00	
	Halifax-----		13.24	-----	19,806.00	
	Bertie-----		13.09	-----	19,581.00	
	Hertford-----		14.53	-----	21,735.00	
	Gates-----		14.84	-----	22,199.00	
			121.00	-----	181,000.00	
			2.26	4,424.77	10,000.00	
SOUTHERN RAILWAY COMPANY—Leased and Operated Lines.	Buncombe-----					
	Asheville and Craggy Mountain-----					
	Asheville and Southern-----		2.13	-----	10,000.00	
Atlanta and Charlotte Air Line-----	Cleveland-----		8.77	32,899.67	288,530.11	



Gaston	Mecklenburg	23.00	756,692.66	
		11.42	375,714.23	
		43.19	1,420,937.00	
	Grover	0.50		16,449.83
	Kings Mountain	1.53		50,336.50
	Gastonia	2.00		65,799.34
	Lowell	0.96		31,583.70
	Bessemer City	2.96		97,383.05
	Belmont	1.33		43,756.55
	Charlotte	3.35		110,213.69
		12.63		415,522.66
<hr/>				
Atlantic and Danville	Caswell	14.60	10,000.00	146,000.00
	Person	5.20		52,000.00
	Granville	2.20		22,000.00
		22.00		220,000.00
<hr/>				
Atlantic and Yadkin	Surry	17.40	9,997.82	173,962.57
	Stokes	20.80		207,954.66
	Forsyth	10.77		107,676.62
	Guilford	39.26		392,514.54
	Randolph	30.49		304,833.65
	Lee	6.93		69,285.00
	Chatham	24.99		249,845.61
	Rockingham	10.44		104,377.35
		161.08		1,610,450.00

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
SOUTHERN RAILWAY—Leased and Operated Lines—Con. Atlantic and Yadkin—Continued		Sanford	0.56	\$ 9,987.82	\$	\$ 5,598.80
		Siler City	1.06			10,597.70
		Liberty	1.43			14,296.90
		Staley	0.87			8,698.10
		Greensboro	2.85			28,493.80
		Germanton	0.50			4,998.91
		Pilot Mountain	1.48			14,796.80
		Mount Airy	2.01			20,095.60
		Madison	0.56			5,598.80
		Ramseur	0.75			7,498.37
			12.07			120,673.78
			13.90	3,000.00	41,700.00	
Carolina and Tennessee Southern	Swain					
Danville and Western	Rockingham		7.25	5,000.00	36,250.00	
	Caswell		0.93		4,650.00	
			8.18		40,900.00	
High Point, Randleman, Ashboro and Southern		Leaksville	0.34			1,700.00
Guilford			3.04	10,000.00	30,400.00	
			23.74		237,400.00	
			26.78		267,800.00	
Randolph						



North Carolina Railroad		High Point	1.38			13,800.00
		Trinity	0.76			7,600.00
		Randleman	0.77			7,700.00
		Ashboro	0.41			4,100.00
			3.32			33,200.00
Wayne			10.47	46,822.19	490,228.30	
Johnston			26.24		11,228,614.20	
Wake			27.52		1,288,546.60	
Durham			16.22		759,455.80	
Orange			17.27		808,619.12	
Alamance			17.05		798,318.30	
Guilford			33.37		1,562,456.40	
Randolph			0.60		28,083.20	
Davidson			24.80		1,161,190.30	
Rowan			20.60		964,537.00	
Cabarrus			17.16		803,468.78	
Mecklenburg			11.90		557,184.00	
			223.20		10,450,712.00	
		Goldsboro	0.70			32,775.55
		Princeton	0.40			18,728.85
		Pine Level	1.00			46,822.19
		Selma	1.00			46,822.19
		Clayton	1.06			49,631.52
		Garner	1.00			46,822.19
		Raleigh	1.48			69,296.84

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
SOUTHERN RAILWAY—Leased and Operated Lines— <i>Con.</i> North Carolina Railroad— <i>Continued.</i>		Cary	1.00	\$ 46,882.19	\$	\$ 46,822.19
		Morrisville	0.60			28,093.20
		Durham	2.33			109,095.70
		Hillsboro	0.13			6,086.75
		Mebane	1.00			46,822.19
		Graham	1.45			67,892.20
		Burlington	2.00			93,644.38
		Elon College	0.69			32,307.31
		Gibsonville	0.63			29,497.99
		Greensboro	2.11			98,794.85
		High Point	2.44			114,246.15
		Thomasville	2.00			93,644.38
		Lexington	1.85			86,621.05
		Salisbury	1.40			65,551.10
		China Grove	1.00			46,822.19
		Concord	1.46			68,360.40
		Charlotte	2.72			127,856.19
			31.45			1,472,557.86
North Carolina Midland	Forsyth		13.73	16,440.24	225,724.70	
	Davie		17.68		290,663.55	



Rowan	17.20	282,772.13	
Iredell	4.91	80,721.62	
	53.52	879,882.00	
Winston	1.48		24,331.55
Mocksville	1.78		29,263.65
Advance	0.70		11,508.17
Mooresville	0.20		3,288.05
	4.16		68,391.42
Granville	3.73	3,000.00	11,190.00
Orange	10.14	2,470.31	25,049.00
Buncombe	10.34	5,953.25	61,556.61
Henderson	33.13		197,231.18
Polk	10.00		59,532.40
Cleveland	24.80		147,640.85
Rutherford	24.90		148,235.95
McDowell	13.90		82,750.18
Transylvania	30.53		181,752.73
	147.60		878,700.00
Hendersonville	2.91		17,323.95
Saluda	1.00		5,953.25
Shelby	1.40		8,334.51
Latimore	1.00		5,953.25
Mooresboro	1.00		5,953.25

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
SOUTHERN RAILWAY—Leased and Operated Lines— <i>Con.</i>						
Southern Railway—Carolina Division— <i>Continued</i>		Forest City	2.00	\$ 5,953.25	\$	\$ 11,906.50
		Marion	0.60			3,571.96
		Brevard	0.80			4,762.60
		Tyron	1.50			8,929.87
		Biltmore	0.28			1,666.91
		Rosman	0.65			3,869.91
			13.14			78,225.66
Tallulah Falls	Macon		14.50	7,471.24	108,333.00	
		Franklin	0.14			1,046.00
Yadkin Railroad	Rowan		16.66	5,985.37	99,716.17	
	Cabarrus		1.15		6,883.10	
	Stanly		23.19		138,800.73	
			41.00		245,400.00	
		Salisbury	0.52			3,112.40
		Gold Hill	0.23			1,675.90
		New London	1.65			9,875.90
		Albemarle	1.00			5,985.37
		Norwood	0.35			2,094.88
			3.80			22,744.45



## MISCELLANEOUS ROADS.

Aberdeen and Ashboro-----	Moore -----	27.00	3,463.41	93,512.00	
	Montgomery-----	41.00	-----	142,000.00	
	Randolph-----	14.00	-----	48,488.00	
		82.00	-----	284,000.00	
	Aberdeen-----	0.50	-----	-----	1,731.70
	Candor-----	0.50	-----	-----	1,731.70
	Biscoe-----	1.00	-----	-----	3,463.41
	Troy-----	0.50	-----	-----	1,731.70
	Star-----	1.00	-----	-----	3,463.41
	Ashboro-----	0.50	-----	-----	1,731.70
Aberdeen and Rockfish-----		4.00	-----	-----	13,853.62
	Moore-----	2.50	4,180.20	10,450.50	
	Cumberland-----	30.40	-----	127,078.00	
	Robeson-----	18.85	-----	78,796.25	
	Scotland-----	1.25	-----	5,225.25	
		53.00	-----	221,550.00	
	Aberdeen-----	0.65	-----	-----	2,717.00
	Raeford-----	1.50	-----	-----	6,270.30
	Hope Mills-----	0.47	-----	-----	1,964.70
		2.62	-----	-----	10,952.00
Alma Railroad-----	Robeson-----	12.00	1,000.00	12,000.00	
	Swain-----	6.21	3,500.00	21,735.00	
Appalachian Railway-----					

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
<i>MISCELLANEOUS ROADS—Continued.</i>						
Asheville and East Tennessee	Buncombe		4.77	\$	\$ 16,325.00	
Atlantic and Western Railroad	Lee		9.00	2,000.00	18,000.00	
		Sanford	0.75			\$ 1,500.00
		Jonesboro	0.81			1,620.00
		Broadway	0.60			1,200.00
			2.16			4,320.00
Bee Tree Railroad	Buncombe		7.75	2,000.00	15,500.00	
Bonlee and Western Railway	Chatham		7.50	2,500.00	18,750.00	
Caldwell and Northern Railroad	Caldwell		23.50	4,088.94	96,090.00	
		Lenoir	0.58	4,088.94		2,371.58
		Mortimer	2.00			8,177.88
			2.58			10,549.46
Carolina, Clinchfield and Ohio	Yancey		5.36	13,950.98	74,777.25	
	Mitchell		39.57		552,040.30	
	McDowell		44.47		620,400.00	
	Rutherford		27.21		379,606.45	
			116.61		1,626,824.00	



Carolina and Northwestern	Caldwell	14.84	9,248.74	137,251.50	
	Burke	2.18		20,162.25	
	Catawba	12.56		116,164.20	
	Lincoln	12.96		138,361.35	
	Gaston	19.26		178,130.70	
		63.80		590,070.00	
	Lenoir	1.38			12,763.23
	Granite Falls	1.00			9,248.74
	Hickory	1.61			14,890.40
	West Hickory	0.59			5,456.76
	Newton	2.10			19,422.30
	Maiden	1.00			9,248.74
	Lincolnton	2.12			19,607.25
	Dallas	1.17			10,821.00
	Gastonia	1.00			9,248.44
		11.97			110,707.16
Carthage and Pinehurst	Moore	12.50	2,560.00	32,000.00	
	Carthage	0.63			1,613.00
Cashie and Chowan	Bertie	2.50	2,880.00	7,200.00	
Cliffside	Rutherford	3.00	3,466.66	10,400.00	
Dover and South Bound	Craven	1.00	2,000.00	2,000.00	

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
<b>MISCELLANEOUS ROADS—Continued.</b>						
Dover and South Bound—Continued	Jones		18.00	\$ 2,000.00	\$ 35,000.00	
	Onslow		5.40		10,800.00	
			24.40		48,800.00	
		Dover	0.50			\$ 1,000.00
Durham and Charlotte		Richlands	0.13			260.00
			0.63			1,250.00
	Chatham		8.27	2,929.20	24,224.00	
	Moore		26.00		76,159.00	
	Montgomery		9.73		25,502.00	
			44.00		128,885.00	
		Star	1.00			2,929.20
		Troy	0.50			1,464.60
Durham and Southern			1.50			4,393.80
	Durham		8.18	8,218.83	67,230.03	
	Wake		28.07		230,702.56	
	Harnett		20.62		169,472.41	
			56.87		487,405.00	



## ASSESSMENT OF RAILROAD PROPERTY.

47

Durham and South Carolina	Dunn	0.73	---	---	5,999.75
	Coats	0.64	---	---	5,260.05
	Angier	1.00	---	---	8,218.83
	Holly Springs	1.00	---	---	8,218.83
	Apex	0.94	---	---	7,725.70
Durham		4.31	---	---	35,423.16
		9.25	4,993.45	46,189.40	
	Chatham	17.88	---	89,284.00	
	Wake	0.37	---	1,846.60	
		27.50	---	137,320.00	
East Carolina Railway	Bonsal	0.37	---	---	1,846.60
		18.00	2,715.53	48,879.54	
	Edgecombe	9.07	---	24,629.86	
	Pitt	9.63	---	26,150.60	
	Greene	36.70	---	99,660.00	
East Tennessee and Western North Carolina	Tarboro	0.50	---	---	1,357.76
	Pinetops	0.45	---	---	1,222.00
	Macclesfield	0.50	---	---	1,357.76
	Fountain	1.00	---	---	2,715.53
	Farmville	0.89	---	---	2,416.82
Mitchell		3.34	---	---	9,069.87
		3.00	8,966.66	26,900.00	
		0.50	---	---	4,483.33
	Elk Park		---	---	
			---	---	

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
<b>MISCELLANEOUS ROADS—Continued.</b>						
Kinston and Snow Hill	Lenoir		6.00	\$ 3,500.00	\$ 21,000.00	
	Greene		7.00		24,500.00	
			13.00		45,500.00	
Laurinburg and Southern	Scotland		18.00	4,000.00	72,000.00	
		Laurinburg	1.25			\$ 5,000.00
Lawndale Railway	Cleveland		9.06	2,759.38	25,000.00	
		Lawndale	.50			1,379.69
Linville River Railroad	Mitchell		12.00	3,000.00	36,000.00	
		Montezuma	1.00			3,000.00
Louisville and Nashville	Cherokee		13.16	6,023.79	79,260.00	
		Murphy	1.24			7,469.50
Mount Airy and Eastern	Surry		5.00	1,500.00	7,500.00	
New Hanover Transit	New Hanover		3.50	714.28	2,500.00	
Norfolk and Southern Railway	Beaufort		59.62	9,963.04	533,996.50	
	Carteret		2.82		28,095.80	



Craven	25.38	252,862.00	12,453.80
Chowan	32.05	319,313.45	7,372.65
Currituck	14.30	142,471.50	7,372.65
Camden	5.00	49,815.20	11,951.95
Gates	20.80	207,231.30	9,066.37
Greene	8.04	80,103.00	2,789.65
Johnston	0.36	3,587.00	5,977.83
Nash	10.67	106,305.60	27,298.73
Pamlico	21.47	213,914.00	
Pasquotank	23.63	235,424.75	
Perquimans	25.37	252,760.50	
Pitt	29.21	291,020.50	
Tyrrell	7.00	69,741.40	
Wake	27.41	273,087.00	
Washington	58.31	580,945.00	
Wilson	23.34	232,537.50	
	394.78	3,933,212.00	
Belhaven	1.25		
Bayboro	0.74		
Beaufort	0.74		
Chocowinity	1.30		
Cove	0.91		
Creswell	0.28		
Columbia	0.60		
Elizabeth City	2.74		

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
MISCELLANEOUS ROADS—Continued.						
Norfolk and Southern Railway—Continued.		Edenton -----	1.66	\$ 9,963.04	\$ -----	\$ 16,538.65
		Farmville -----	0.57	-----	-----	5,678.94
		Greenville -----	1.46	-----	-----	14,546.04
		Hertford -----	0.52	-----	-----	5,180.78
		Middlesex -----	0.75	-----	-----	7,472.28
		New Bern -----	0.54	-----	-----	5,380.04
		Oriental -----	0.51	-----	-----	5,081.15
		Plymouth -----	0.77	-----	-----	7,671.54
		Pinetown -----	1.91	-----	-----	19,029.40
		Pantego -----	0.50	-----	-----	4,981.52
		Roper -----	1.20	-----	-----	11,955.65
		Raleigh -----	0.85	-----	-----	8,468.58
		Winfall -----	0.50	-----	-----	4,981.52
		Washington -----	0.68	-----	-----	6,774.86
		Wilson -----	1.35	-----	-----	13,450.10
		Wendell -----	1.00	-----	-----	9,963.04
		Zebulon -----	0.68	-----	-----	6,774.86
		Stantonsburg -----	0.61	-----	-----	6,077.45
		Bailey -----	0.74	-----	-----	7,372.65



Norfolk and Southern—Atlantic and North Carolina Div.-----	Bridgeton -----	0.39	-----	-----	3,885.58
	Vanceboro -----	0.97	-----	-----	9,664.15
		26.72	-----	-----	266,212.41
			-----	-----	
	Carteret -----	15.75	12,180.68	191,845.75	
	Craven -----	42.25	-----	551,175.90	
	Jones -----	4.18	-----	50,915.50	
	Lenoir -----	19.00	-----	231,432.90	
	Wayne -----	10.82	-----	131,794.95	
		95.00	-----	1,157,165.00	
	Dover -----	1.36	-----	-----	16,565.72
	Goldsboro -----	0.89	-----	-----	10,840.81
	Kinston -----	1.06	-----	-----	12,911.52
	LaGrange -----	0.86	-----	-----	10,475.40
	Morehead City -----	2.78	-----	-----	33,862.30
	New Bern -----	1.17	-----	-----	14,251.40
	Newport -----	1.02	-----	-----	12,424.29
		9.14	-----	-----	111,331.44
			-----	-----	
			-----	-----	
Norfolk and Western-----	Person -----	22.19	17,362.50	385,273.88	
	Durham -----	19.50	-----	338,568.75	
	Rockingham -----	20.02	-----	347,597.25	
	Stokes -----	10.67	-----	185,257.87	
	Forsyth -----	15.30	-----	265,646.25	
		87.68	-----	1,522,344.00	

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
<b>MISCELLANEOUS ROADS—Continued.</b>						
Norfolk and Western—Continued		Roxboro	0.98	\$ 17,362.50	\$	\$ 17,015.25
		Durham	1.27	-----	-----	22,050.38
		Stoneville	1.03	-----	-----	17,883.37
		Mayodan	1.10	-----	-----	19,098.75
		Madison	2.79	-----	-----	48,441.38
		Winston	2.00	-----	-----	34,725.00
		Salem	0.31	-----	-----	5,382.37
			9.48	-----	-----	164,596.50
North and South Carolina	Scotland		0.94	2,021.27	1,900.00	
		Gibson	0.50	-----	-----	1,010.63
Northampton and Hertford	Northampton		9.00	3,333.33	30,000.00	
Oxford and Coast Line	Granville		4.51	6,552.10	29,550.00	
		Oxford	0.57	-----	-----	3,734.70
Piedmont Railway	Davidson		0.20	2,812.50	562.50	
		Thomasville	1.00	-----	-----	2,812.50



Raleigh and Charleston	Robeson	Lumberton	20.76	4,816.95	100,000.00	2,263.86
Raleigh and Southport	Wake		0.47			
	Harnett		12.25	5,000.00	86,250.00	
	Cumberland		21.75		108,750.00	
			21.50		107,500.00	
			60.50		302,500.00	
Randolph and Cumberland	Moore		18.50	2,364.86	43,750.00	
		Carthage	1.00			2,364.86
		Cameron	0.50			1,182.43
			1.50			3,547.29
Red Springs and Bowmore	Robeson		10.50	1,640.47	17,225.00	
Roanoke River Railroad	Vance		7.30	3,786.41	27,640.77	
	Warren		3.00		11,359.33	
			10.30		39,000.00	
Sanford and Troy	Lee		6.00	3,000.00	18,000.00	
Smoky Mountain	Swain		4.20	3,500.00	14,700.00	
Snow Bird Valley	Cherokee		7.50	1,296.26	9,721.95	
	Graham		6.00		7,778.05	
			13.50		17,500.00	
	Andrews		0.50			648.13

## STATEMENT L—Continued.

Name of Company.	County.	Town.	Distance.	Valuation per Mile.	Total As- sessed Value, Counties.	Total As- sessed Value, Towns.
<i>MISCELLANEOUS ROADS—Continued.</i>						
Tennessee and North Carolina	Haywood		2.00	\$ 2,500.00	\$ 5,000.00	
Virginia and Carolina Southern	Robeson		19.00	3,000.00	57,000.00	
	Cumberland		7.50		22,500.00	
			26.50		79,500.00	
		Lumberton	0.50			\$ 1,500.00
		St. Pauls	0.75			2,250.00
			1.25			3,750.00
Warrenton Railroad	Warren		3.00	3,146.66	9,440.00	
Washington and Vandemere	Beaufort		33.50	2,181.25	73,071.88	
	Pamlico		6.50		14,178.12	
			40.00		87,250.00	
		Washington	0.20			436.25
		Edwards	1.00			2,181.25
		Aurora	1.25			2,726.56
		Vandemere	0.60			1,308.75
			3.05			6,652.81



Wellington and Powellsville-----	Bertie-----	18.00	2,420.45	43,568.10
	Hertford-----	4.00	-----	9,681.90
		22.00	-----	53,250.00
	Windsor-----	1.50	-----	3,630.68
	Ahoskie-----	1.00	-----	2,420.40
		2.50	-----	6,051.13
Whitney Company-----	Stanly-----	6.50	6,153.80	40,000.00

## THE PULLMAN COMPANY.

## STATEMENT M—Mileage in North Carolina over which the Pullman Company operates cars.

Over Atlantic Coast Line Railroad	436.48
Over Seaboard Air Line Railway	427.09
Over Southern Railway	598.34
Total mileage	1,461.91
Total valuation	\$ 258,758.00
Total valuation per mile	177.00

## Apportioned to Counties as follows:

County.	Atlantic Coast Line.		Seaboard Air Line.		Southern Railway.		Total.	
	Miles.	Valuation.	Miles.	Valuation.	Miles.	Valuation.	Miles.	Valuation.
Alamance		\$		\$	17.05	\$ 3,017.85	17.05	\$ 3,017.85
Anson			27.58	4,881.66			27.58	4,881.66
Bertie	15.80	2,796.60					15.80	2,796.60
Bladen			32.80	5,805.60			32.80	5,805.60
Brunswick	12.88	2,279.76	12.24	2,166.48			25.12	4,446.24
Buncombe					45.01	7,966.77	45.01	7,966.77
Burke					29.70	5,256.90	29.70	5,256.90
Cabarrus					17.16	3,037.32	17.16	3,037.32
Caswell					21.55	3,814.35	21.55	3,814.35
Catawba					22.86	4,046.22	22.86	4,046.22
Chatham			7.39	1,303.03			7.39	1,303.03
Cleveland					8.77	1,552.29	8.77	1,552.29



## ASSESSMENT OF PULLMAN COMPANY.

57

Columbus	50.45	8,929.65	8.90	1,575.30		59.35	10,504.95
Cumberland	32.74	5,794.98				32.74	5,794.98
Davidson					24.80	24.80	4,389.60
Duplin	33.96	6,010.92				33.96	6,010.92
Durham					16.22	16.22	2,870.94
Edgecombe	35.75	6,327.75				35.75	6,327.75
Forsyth					13.30	13.30	2,354.10
Franklin			12.93	2,288.61		12.93	2,288.61
Gaston					23.00	23.00	4,071.00
Gates	16.30	2,885.10				16.30	2,885.10
Granville					2.20	2.20	389.40
Guilford					62.57	62.57	11,074.89
Halifax	34.06	6,028.62	20.20	3,575.40		54.26	9,604.02
Harnett	6.42	1,136.34				6.42	1,136.34
Henderson					21.56	21.56	3,816.12
Hertford	12.60	2,230.20				12.60	2,230.20
Iredell					20.11	20.11	3,559.47
Johnston	30.88	5,465.76			25.20	56.08	9,926.16
Lee			22.48	3,978.96		22.48	3,978.96
Madison					28.40	28.40	5,026.80
McDowell					32.24	32.24	5,706.48
Mecklenburg			12.60	2,230.20	34.80	47.40	8,389.80
Moore			24.58	4,350.65		24.58	4,350.65
Nash	11.18	1,978.86				11.18	1,978.86
New Hanover	13.60	2,407.20	3.37	596.48		16.97	3,003.68
Northampton	8.94	1,582.38	17.70	3,132.90		26.64	4,715.28

## STATEMENT M—Continued.

County.	Atlantic Coast Line.		Seaboard Air Line.		Southern Railway.		Total.	
	Miles.	Valuation.	Miles.	Valuation.	Miles.	Valuation.	Miles.	Valuation.
Orange		\$		\$	17.27	\$ 3,056.78	17.27	\$ 3,056.78
Pender	25.19	4,458.62					25.19	4,458.62
Person					5.20	920.40	5.20	920.40
Polk					10.00	1,770.00	10.00	1,770.00
Randolph					0.60	106.20	0.60	106.20
Richmond			41.33	7,315.40			41.33	7,315.40
Robeson	34.70	6,141.90	30.60	5,416.20			65.30	11,558.10
Rockingham					21.65	3,832.05	21.65	3,832.05
Rowan					38.12	6,747.24	38.12	6,747.24
Scotland			18.39	3,255.02			18.39	3,255.02
Union			39.90	7,062.30			39.90	7,062.30
Vance			20.66	3,656.82			20.66	3,656.82
Wake			42.20	7,469.40	27.00	4,779.00	69.20	12,248.40
Warren			31.24	5,529.48			31.24	5,529.48
Wayne	29.76	5,267.52					41.76	7,391.52
Wilson	31.27	5,534.78			12.00	2,124.00	43.27	7,658.78
Totals	436.48	77,256.94	427.09	75,594.89	598.34	105,906.17	1,461.91	258,758.00



## SOUTHERN EXPRESS COMPANY.

## STATEMENT N.

Total valuation .....	\$ 419,099.00
Less local assessment .....	42,353.00
	<u>\$ 376,746.00</u>
Number of miles .....	4,073.01
Value per mile .....	92.50

## Apportioned to Counties as follows:

Counties.	Mileage.	Valuation per Mile.	Value.
Alamance .....	17.05	\$ 92.50	\$ 1,577.12
Alexander .....	9.16	92.50	847.30
Anson .....	41.48	92.50	3,836.90
Beaufort .....	86.26	92.50	7,979.05
Bertie .....	40.57	92.50	3,752.73
Bladen .....	32.80	92.50	3,034.00
Buncombe .....	57.86	92.50	5,352.05
Brunswick .....	25.12	92.50	2,323.60
Burke .....	31.88	92.50	2,948.90
Cabarrus .....	18.31	92.50	1,693.67
Caldwell .....	14.84	92.50	1,372.70
Camden .....	5.00	92.50	462.50
Carteret .....	18.57	92.50	1,717.73
Caswell .....	22.48	92.50	2,079.40
Catawba .....	42.80	92.50	3,959.00
Chatham .....	43.58	92.50	4,031.15
Cherokee .....	23.97	92.50	2,217.22
Chowan .....	30.30	92.50	2,802.75
Cleveland .....	54.91	92.50	5,079.18
Columbus .....	84.52	92.50	7,810.68
Craven .....	80.07	92.50	7,406.47
Cumberland .....	118.98	92.50	11,005.65
Currituck .....	14.30	92.50	1,322.75
Davidson .....	24.80	92.50	2,294.00
Davie .....	17.68	92.50	1,635.40
Duplin .....	36.96	92.50	3,418.80
Durham .....	65.47	92.50	6,055.98
Edgecombe .....	61.83	92.50	5,719.27
Forsyth .....	76.17	92.50	7,045.73
Franklin .....	22.94	92.50	2,121.95
Gaston .....	59.76	92.50	5,527.80

## STATEMENT N—Continued.

Counties.	Mileage.	Valuation per Mile.	Value.
Gates.....	35.64	\$ 92.50	\$ 3,296.70
Granville.....	74.28	92.50	6,870.90
Greene.....	17.67	92.50	1,634.48
Guilford.....	101.97	92.50	9,432.22
Halifax.....	81.29	92.50	7,519.33
Harnett.....	62.39	92.50	5,771.07
Haywood.....	21.58	92.50	1,996.15
Henderson.....	33.13	92.50	3,064.53
Hertford.....	18.53	92.50	1,714.02
Iredell.....	58.11	92.50	5,375.18
Jackson.....	22.81	92.50	2,109.92
Johnston.....	61.22	92.50	5,662.85
Jones.....	16.97	92.50	1,569.73
Lee.....	37.96	92.50	3,511.30
Lenoir.....	30.07	92.50	2,781.47
Lincoln.....	30.56	92.50	2,826.80
Macon.....	15.92	92.50	1,472.60
Madison.....	28.40	92.50	2,629.00
McDowell.....	90.69	92.50	8,388.83
Martin.....	52.24	92.50	4,832.20
Mecklenburg.....	82.10	92.50	7,594.25
Mitchell.....	39.69	92.50	3,671.33
Montgomery.....	41.00	92.50	3,792.50
Moore.....	66.93	92.50	6,191.03
Nash.....	41.05	92.50	3,797.12
New Hanover.....	33.05	92.50	3,057.12
Northampton.....	49.36	92.50	4,565.80
Orange.....	27.41	92.50	2,535.43
Onslow.....	36.31	92.50	3,358.67
Pamlico.....	27.97	92.50	2,587.22
Pasquotank.....	22.29	92.50	2,061.83
Pender.....	62.99	92.50	5,826.58
Perquimans.....	25.37	92.50	2,346.72
Person.....	27.39	92.50	2,533.57
Pitt.....	94.77	92.50	8,766.22
Polk.....	10.00	92.50	925.00
Randolph.....	68.83	92.50	6,366.78
Richmond.....	46.98	92.50	4,345.65
Robeson.....	169.65	92.50	15,692.63



## STATEMENT N—Continued.

Counties.	Mileage.	Valuation per Mile.	Value.
Rockingham .....	59.36	\$ 92.50	\$ 5,490.80
Rowan .....	71.98	92.50	6,658.15
Rutherford .....	73.27	92.50	6,777.48
Sampson .....	49.35	92.50	4,563.88
Scotland .....	33.74	92.50	3,120.95
Stanly .....	29.69	92.50	2,746.32
Stokes .....	31.47	92.50	2,910.97
Surry .....	50.53	92.50	4,674.02
Swain .....	38.77	92.50	3,586.23
Transylvania .....	30.53	92.50	2,824.02
Tyrrell .....	7.00	92.50	647.50
Union .....	39.90	92.50	3,690.75
Vance .....	35.26	92.50	3,261.55
Wake .....	142.90	92.50	13,218.25
Warren .....	31.03	92.50	2,870.27
Washington .....	65.85	92.50	6,091.12
Wayne .....	47.31	92.50	4,376.18
Wilkes .....	18.11	92.50	1,675.17
Wilson .....	54.61	92.50	5,051.43
Yancey .....	5.36	92.50	495.80
Cherokee .....	12.00	92.50	1,102.81
Totals .....	4,073.01		376,746.00

# **POSTAL TELEGRAPH-CABLE COMPANY.**

## **STATEMENT O.**

Total valuation ----- \$ 87,486.36

Apportioned to Counties as follows:

County.	Miles of Poles.	Miles of Wire.	Value of Poles.	Value of Wire.	Value of Other Property.	Total Value.
Alamance-----	17.20	34.40	\$ 567.60	\$ 516.00	\$ 15.00	\$ 1,098.60
Beaufort-----	16.00	60.00	528.00	900.00	30.00	1,458.00
Bladen-----	47.60	95.20	1,570.80	1,428.00	20.00	3,018.80
Brunswick-----	13.90	27.80	458.70	417.00	-----	875.70
Buncombe-----	8.00	62.00	264.00	1,100.00	150.00	1,514.00
Cabarrus-----	11.95	83.65	394.35	1,254.75	25.00	1,674.10
Caswell-----	7.40	51.80	244.20	777.00	-----	1,021.20
Cleveland-----	8.33	58.31	274.89	874.65	-----	1,149.54
Columbus-----	8.50	17.00	280.50	255.00	-----	535.50
Craven-----	22.00	66.00	726.00	990.00	30.00	1,746.00
Cumberland-----	45.03	242.64	1,485.99	3,639.60	75.00	5,200.59
Davidson-----	24.60	172.20	811.80	2,583.00	-----	3,394.80
Durham-----	20.00	40.00	660.00	600.00	25.00	1,285.00
Forsyth-----	14.09	42.27	464.97	634.05	25.00	1,124.02
Franklin-----	12.90	124.15	425.70	1,862.25	15.00	2,302.95
Gaston-----	23.00	184.00	759.00	2,760.00	20.00	3,539.00
Greene-----	9.00	27.00	297.00	405.00	-----	702.00
Guilford-----	65.45	317.85	2,159.85	4,767.75	95.00	7,022.60
Halifax-----	11.00	110.00	363.00	1,650.00	20.00	2,033.00
Harnett-----	21.00	189.00	693.00	2,835.00	-----	3,528.00
Henderson-----	-----	40.00	-----	600.00	40.00	640.00
Johnston-----	6.50	19.50	214.50	292.50	-----	507.00
Mecklenburg-----	23.13	178.65	763.29	2,679.75	175.00	3,618.04
Nash-----	14.50	43.50	478.50	652.50	-----	1,131.00
New Hanover-----	2.00	4.00	66.00	60.00	477.50	603.50
Northampton-----	5.20	52.00	171.60	780.00	-----	951.60
Orange-----	17.20	34.40	567.60	516.00	-----	1,083.60
Pitt-----	30.00	90.00	990.00	1,350.00	30.00	2,370.00
Polk-----	-----	18.00	-----	270.00	-----	270.00
Richmond-----	1.50	11.00	49.50	165.00	20.00	234.50
Robeson-----	18.04	138.32	595.32	2,074.80	-----	2,670.12
Rockingham-----	21.20	148.40	699.60	2,226.00	15.00	2,940.60
Rowan-----	29.00	203.00	957.00	3,045.00	25.00	4,027.00
Scotland-----	19.55	156.40	645.15	2,346.00	-----	2,991.15



## STATEMENT O—Continued.

County.	Miles of Poles.	Miles of Wire.	Value of Poles.	Value of Wire.	Value of Other Property.	Total Value.
Vance-----	21.55	215.50	\$ 711.15	\$ 3,232.50	\$ 20.00	\$ 3,963.65
Wake-----	70.55	443.28	2,328.15	6,650.70	125.00	9,103.85
Warren-----	24.45	244.50	806.85	3,667.50	15.00	4,489.35
Wilson-----	21.00	63.00	693.00	945.00	30.00	1,668.00
Totals-----	732.32	4,108.72	24,166.56	61,802.30	1,517.50	87,486.36

## STATEMENT O—Continued.

Apportioned to Towns as follows:

Town.	Miles of Poles.	Miles of Wire.	Value of Poles.	Value of Wire.	Value of Other Property.	Total Value.
Asheville.....	1.00	4.00	\$ 33.00	\$ 70.00	\$ 150.00	\$ 253.00
Burlington.....	2.00	4.00	60.00	60.00	15.00	135.00
Charlotte.....	3.00	21.00	90.00	315.00	175.00	580.00
Concord.....	1.20	8.40	36.00	126.00	25.00	187.00
Durham.....	1.35	2.70	40.50	40.50	25.00	106.00
Elizabethtown.....	0.50	1.00	15.00	15.00	20.00	50.00
Fayetteville.....	3.00	19.00	90.00	285.00	75.00	450.00
Hendersonville.....		2.00		30.00	40.00	70.00
Forestville.....	0.90	9.00	29.70	135.00		164.70
Franklinton.....	1.83	13.56	227.60	203.40	15.00	446.00
Gastonia.....	3.16	22.12	94.80	331.80	20.00	446.60
Gibson.....	0.50	1.00	15.00	20.00	15.00	50.00
Graham.....	0.72	1.44	23.76	21.60		45.36
Greensboro.....	4.00	22.00	120.00	330.00	75.00	525.00
Greenville.....	0.25	1.00	7.50	15.00	40.00	62.50
Henderson.....	2.00	20.00	60.00	300.00	20.00	380.00
High Point.....	1.50	10.50	45.00	157.50	20.00	222.50
Kings Mountain.....	1.50	13.00	49.50	156.00	10.00	215.50
Littleton.....	1.00	10.00	30.00	150.00	20.00	200.00
Lexington.....	1.00	7.00	30.00	105.00	15.00	150.00
Lowell.....	1.00	8.00	30.00	120.00		150.00
New Bern.....	0.25	1.50	7.50	22.50	40.00	70.00
Raleigh.....	2.50	26.50	75.00	397.50	250.00	722.50
Reidsville.....	1.00	7.00	30.00	105.00	15.00	150.00
Salisbury.....	2.00	14.00	60.00	210.00	25.00	295.00
Thomasville.....	0.75	5.25	22.50	78.75	15.00	116.25
Washington.....	0.25	3.00	7.50	43.00	40.00	92.50
Warrenton.....	1.50	15.00	45.00	225.00	15.00	285.00
Wilmington.....	1.25	2.50	37.50	37.50	150.00	225.00
Wilson.....	0.25	1.50	7.50	22.50	40.00	70.00
Winston-Salem.....	0.75	2.25	22.50	33.75	25.00	81.25
Wake Forest.....	1.00	10.00	30.00	150.00		180.00
Elon College.....	0.80	1.60	24.00	24.00		48.00
Totals.....	43.71	290.82	1,496.36	4,333.30	1,395.00	7,224.66



## WESTERN UNION TELEGRAPH COMPANY.

## STATEMENT Oa.

Total value.....\$ 834,478.00  
 Miles of wire.....22,584  
 Average value per mile.....\$ 36.95

Apportioned to Counties as follows:

County.	Mileage.	Valuation per Mile.	Value.
Alamance.....	119.23	\$ 36.95	\$ 4,405.55
Alexander.....	7.00	36.95	258.65
Anson.....	396.94	36.95	14,666.90
Beaufort.....	103.50	36.95	3,824.33
Bertie.....	109.18	36.95	4,034.20
Bladen.....	165.00	36.95	6,096.75
Brunswick.....	181.38	36.95	6,701.99
Buncombe.....	296.35	36.95	10,950.13
Burke.....	154.00	36.95	5,690.30
Cabarrus.....	466.32	36.95	17,230.53
Caldwell.....	27.43	36.95	1,013.54
Camden.....	10.00	36.95	369.50
Carteret.....	48.50	36.95	1,792.08
Caswell.....	268.30	36.95	9,913.69
Catawba.....	160.00	36.95	5,912.00
Chatham.....	199.78	36.95	7,381.87
Cherokee.....	37.07	36.95	1,369.74
Chowan.....	22.00	36.95	812.90
Cleveland.....	257.05	36.95	9,498.00
Columbus.....	536.00	36.95	19,805.20
Craven.....	218.20	36.95	8,062.49
Cumberland.....	401.70	36.95	14,842.82
Currituck.....	28.00	36.95	1,034.60
Davidson.....	1,010.34	36.95	37,332.06
Davie.....	38.00	36.95	1,404.10
Duplin.....	392.58	36.95	14,505.83
Durham.....	186.77	36.95	6,901.12
Edgecombe.....	789.86	36.95	29,185.32
Forsyth.....	176.70	36.95	6,529.07
Franklin.....	216.00	36.95	7,981.20
Gaston.....	475.85	36.95	17,582.66
Gates.....	119.68	36.95	4,422.18

## STATEMENT Oa—Continued.

County.	Mileage.	Valuation per Mile.	Value.
Granville.....	120.54	\$ 36.95	\$ 4,453.95
Greene.....	10.00	36.95	380.59
Guilford.....	1,534.38	36.95	56,695.34
Halifax.....	675.55	36.95	24,961.57
Harnett.....	91.12	36.95	3,366.88
Haywood.....	42.00	36.95	1,551.90
Henderson.....	159.60	36.95	5,897.22
Hertford.....	112.92	36.95	4,172.39
Iredell.....	162.50	36.95	6,004.38
Jackson.....	46.00	36.95	1,699.70
Johnston.....	484.44	36.95	17,900.58
Jones.....	22.50	36.95	831.38
Lee.....	505.42	36.95	18,675.27
Lenoir.....	77.27	36.95	2,854.70
Lincoln.....	50.52	36.95	1,866.10
Macon.....	4.00	36.95	147.80
Madison.....	142.07	36.95	5,249.49
Martin.....	173.02	36.95	6,393.09
McDowell.....	200.10	36.95	7,393.70
Mecklenburg.....	1,128.51	36.95	41,698.44
Mitchell.....	5.00	36.95	184.75
Montgomery.....	22.00	36.95	812.90
Moore.....	332.00	36.95	12,156.55
Nash.....	46.56	36.95	1,720.39
New Hanover.....	212.03	36.95	7,834.50
Northampton.....	471.90	36.95	17,436.71
Onslow.....	36.00	36.95	1,330.20
Orange.....	125.00	36.95	4,618.75
Pamlico.....	21.47	36.95	793.31
Pasquotank.....	26.00	36.95	960.70
Pender.....	334.20	36.95	12,348.60
Perquimans.....	32.00	36.95	1,182.40
Person.....	58.00	36.95	2,143.10
Pitt.....	172.21	36.95	6,363.16
Polk.....	60.00	36.95	2,217.00
Randolph.....	109.90	36.95	4,060.81
Richmond.....	605.56	36.95	22,375.44
Robeson.....	481.90	36.95	17,806.21
Rockingham.....	891.65	36.95	32,946.47



## STATEMENT Oa—Continued.

County.	Mileage.	Valuation per Mile.	Value.
Rowan.....	1,169.66	\$ 36.95	\$ 43,218.94
Rutherford.....	117.40	36.95	4,337.93
Sampson.....	96.00	36.95	3,547.20
Scotland.....	134.00	36.95	4,951.30
Stanly.....	35.00	36.95	1,293.25
Stokes.....	85.00	36.95	3,140.75
Surry.....	68.00	36.95	2,512.60
Swain.....	78.00	36.95	2,882.10
Tyrrell.....	7.00	36.95	258.65
Union.....	423.40	36.95	15,644.63
Vance.....	408.82	36.95	15,105.90
Wake.....	1,269.26	36.95	46,899.16
Warren.....	364.00	36.95	13,449.80
Washington.....	45.00	36.95	1,662.75
Wayne.....	436.32	36.95	16,122.02
Wilkes.....	18.00	36.95	665.10
Wilson.....	427.77	36.95	15,806.10
Totals.....	22,584.00		834,478.00

## Apportioned to Towns as follows:

Town.	Mileage.	Valuation per Mile.	Value.
Aberdeen.....	5.00	\$ 36.95	\$ 184.75
Ahoskie.....	1.85	36.95	68.36
Albemarle.....	0.80	36.95	29.56
Apex.....	6.30	36.95	232.79
Ashboro.....	1.07	36.95	39.54
Asheville.....	31.78	36.95	1,174.27
Ayden.....	0.30	36.95	11.08
Battleboro.....	7.42	36.95	274.17
Bayboro.....	0.22	36.95	8.13
Benson.....	3.00	36.95	110.85
Bessemer City.....	45.00	36.95	1,662.75
Bethel.....	1.89	36.95	69.83
Black Creek.....	5.30	36.95	195.84
Bryson City.....	0.80	36.95	29.56
Burgaw.....	3.30	36.95	121.94
Burlington.....	11.86	36.95	438.23

## STATEMENT Oa—Continued.

Town.	Mileage.	Valuation per Mile.	Value.
Cameron	7.44	\$ 36.95	\$ 274.91
Canton	0.57	36.95	21.06
Cary	27.64	36.95	1,021.30
Chadbourn	9.03	36.95	333.66
Charlotte	76.74	36.95	2,835.54
Cherryville	1.16	36.95	42.86
China Grove	37.18	36.95	1,373.80
Claremont	4.00	36.95	147.80
Clarkton	3.99	36.95	147.43
Clinton	0.33	36.95	12.19
Clayton	9.04	36.95	334.03
Concord	21.91	36.95	809.57
Conetoe	1.26	36.95	46.56
Conover	5.00	36.95	184.75
Cove	4.00	36.95	147.80
Cleveland	5.32	36.95	196.57
Clyde	0.73	36.95	26.97
Creswell	0.28	36.95	10.35
Davidson	1.83	36.95	67.62
Dallas	0.76	36.95	28.08
Dillsboro	0.67	36.95	24.76
Dunn	6.00	36.95	221.70
Durham	7.31	36.95	270.10
Earles	1.00	36.95	36.95
Elkin	0.93	36.95	34.36
Elk Park	1.20	36.95	44.34
Ellenboro	1.51	36.95	55.79
Elm City	19.68	36.95	527.18
Enfield	19.04	36.95	705.53
Everetts	0.80	36.95	29.56
Faison	6.70	36.95	247.56
Fair Bluff	5.04	36.95	186.23
Fayetteville	24.90	36.95	920.06
Forest City	0.83	36.95	30.67
Forestville	30.05	36.95	1,110.35
Four Oaks	3.42	36.95	126.37
Franklinton	4.20	36.95	155.19
Fremont	6.30	36.95	232.78
Garland	2.00	36.95	73.90



## STATEMENT Oa—Continued.

Town.	Mileage.	Valuation per Mile.	Value.
Gastonia .....	53.87	\$ 36.95	\$ 1,990.50
Goldsboro .....	28.35	36.95	1,047.53
Goldston .....	0.83	36.95	30.67
Godwin .....	2.40	36.95	88.68
Graham .....	7.80	36.95	298.21
Greensboro .....	114.01	36.95	4,212.67
Greenville .....	1.50	36.95	55.42
Grifton .....	1.46	36.95	53.95
Grover .....	12.24	36.95	452.27
Halifax .....	10.77	36.95	397.95
Henderson .....	15.34	36.95	566.81
Hendersonville .....	9.07	36.95	335.14
Hickory .....	10.85	36.95	400.91
High Point .....	44.40	36.95	1,640.58
Hillsboro .....	1.02	36.95	37.69
Hobgood .....	6.00	36.95	221.70
Hope Mills .....	9.28	36.95	342.90
Huntersville .....	0.90	36.95	33.25
Hot Springs .....	3.20	36.95	118.24
Jamesville .....	1.29	36.95	47.67
Jacksonville .....	0.71	36.95	26.23
Jonesboro .....	2.94	36.95	108.63
Kenly .....	3.99	36.95	147.43
Kelford .....	4.50	36.95	166.28
Kernersville .....	4.52	36.95	167.01
Kings Mountain .....	31.78	36.95	1,174.27
Kinston .....	7.76	36.95	286.73
Kittrell .....	3.01	36.95	111.22
Keyser .....	7.18	36.95	265.30
LaGrange .....	1.46	36.95	53.95
Laurinburg .....	6.00	36.95	221.70
Lenoir .....	0.57	36.95	21.06
Lexington .....	19.74	36.95	729.39
Liberty .....	2.34	36.95	86.46
Lilesville .....	8.00	36.95	295.60
Littleton .....	9.36	36.95	345.85
Lincolnton .....	2.85	36.95	105.31
Lowell .....	21.00	36.95	775.95
Lucama .....	5.11	36.95	188.81

## STATEMENT Oa—Continued.

Town.	Mileage.	Valuation per Mile.	Value.
Lumberton .....	1.71	\$ 36.95	\$ 63.18
Macon .....	6.96	36.95	257.17
Madison .....	3.14	36.95	116.02
McFarland .....	1.92	36.95	70.94
Maiden .....	1.00	36.95	36.95
Manly .....	8.00	36.95	295.60
Magnolia .....	10.00	36.95	369.50
Marion .....	4.40	36.95	162.58
Marshall .....	4.28	36.95	158.15
Mebane .....	3.65	36.95	134.86
Maxton .....	6.34	36.95	234.26
Maysville .....	0.90	36.95	33.25
Milton .....	0.26	36.95	9.61
Mocksville .....	0.50	36.95	18.47
Morehead City .....	2.13	36.95	78.70
Monroe .....	9.06	36.95	334.77
Mooreville .....	1.70	36.95	62.81
Mount Airy .....	3.17	36.95	117.13
Mount Holly .....	1.00	36.95	36.95
Morrisville .....	3.20	36.95	118.24
Morven .....	1.00	36.95	36.95
Morganton .....	5.72	36.95	211.35
Mount Olive .....	5.30	36.95	195.83
Murphy .....	0.83	36.95	30.67
Matthews .....	7.00	36.95	258.65
Nashville .....	0.67	36.95	34.76
New Bern .....	9.06	36.95	334.77
New London .....	0.67	36.95	24.76
Newport .....	1.40	36.95	51.73
Newton .....	5.72	36.95	211.35
North Wilkesboro .....	1.00	36.95	36.95
Norwood .....	0.10	36.95	3.70
Old Fort .....	2.80	36.95	103.46
Oriental .....	0.51	36.95	18.85
Oxford .....	3.96	36.95	146.32
Parmelee .....	2.58	36.95	95.33
Pikeville .....	8.30	36.95	306.69
Pine Level .....	4.50	36.95	166.28
Pilot Mountain .....	0.90	36.95	33.25



## STATEMENT Oa—Continued.

Town.	Mileage.	Valuation per Mile.	Value.
Pineville .....	21.33	\$ 36.95	\$ 788.14
Polkton .....	8.00	36.95	295.60
Pollocksville .....	0.50	36.95	18.47
Princeton .....	3.00	36.95	110.85
Plymouth .....	0.81	36.95	29.93
Ramseur .....	1.40	36.95	51.73
Randleman .....	0.40	36.95	14.78
Raleigh .....	36.06	36.95	1,332.42
Red Springs .....	3.00	36.95	110.85
Reidsville .....	39.59	36.95	1,462.85
Robersonville .....	0.60	36.95	22.17
Rockingham .....	8.54	36.95	315.55
Rocky Mount .....	35.82	36.95	1,323.55
Roseboro .....	0.74	36.95	27.34
Rose Hill .....	12.00	36.95	443.40
Rowland .....	4.10	36.95	151.50
Roxboro .....	2.00	36.95	73.90
Salem .....	1.71	36.95	63.18
Salisbury .....	56.00	36.95	2,069.20
Saluda .....	5.00	36.95	184.75
Sanford .....	23.00	36.95	849.85
Seaboard .....	4.00	36.95	147.80
Selma .....	13.42	36.95	495.87
Scotland Neck .....	1.00	36.95	36.95
Shelby .....	5.27	36.95	104.73
Siler City .....	2.00	36.95	73.90
Smithfield .....	1.20	36.95	44.34
Southern Pines .....	9.36	36.95	345.85
Spring Hope .....	0.60	36.95	22.17
Stanley Creek .....	0.83	36.95	30.67
Statesville .....	8.62	36.95	318.51
Stoneville .....	1.74	36.95	64.29
Stovall .....	1.80	36.95	66.51
Sylva .....	0.67	36.95	24.75
Tarboro .....	18.09	36.95	668.43
Taylorsville .....	0.37	36.95	13.67
Thomasville .....	36.54	36.95	1,350.15
Trinity .....	0.80	36.95	29.56
Tryon .....	4.50	36.95	166.28

## STATEMENT Oa—Continued.

Town.	Mileage.	Valuation per Mile.	Value.
Vaughan .....	6.09	\$ 36.95	\$ 225.02
Wadesboro .....	16.00	36.95	591.20
Wallace .....	6.70	36.95	247.56
Warrenton .....	1.74	36.95	64.30
Warsaw .....	14.20	36.95	524.69
Washington .....	3.00	36.95	110.85
Waxhaw .....	0.87	36.95	32.14
Waynesville .....	0.93	36.95	34.36
Wake Forest .....	6.78	36.95	250.52
Weldon .....	21.50	36.95	794.43
Whiteville .....	6.60	36.95	243.92
Whitakers .....	17.52	36.95	647.36
Williamston .....	0.92	36.95	34.00
Wilmington .....	50.28	36.95	1,857.85
Wilson .....	19.23	36.95	710.55
Winfall .....	0.50	36.95	18.48
Wingate .....	16.00	36.95	591.20
Winston .....	9.35	36.95	345.48
Totals .....	1,660.24		61,345.87



## REFRIGERATOR COMPANIES.

## STATEMENT P.

Name of Company.	Valuation.	County.	Value.
American Cotton Oil Co. ....	\$ 3,325	Buncombe.....	\$ 3,325
American Refrigerator Transit Co. ....	886	Buncombe.....	886
Armour Car Lines.....	26,600	Duplin.....	8,866
		Pender.....	8,867
		Wayne.....	8,867
Cudahy Milwaukee Refrigerator Line.....	200	Wake.....	200
Cudahy Packing Co.....	500	Wake.....	500
Merchants Despatch Transportation Co.....	2,665	Guilford.....	1,332
		Rockingham.....	1,333
Robert Portner Brewing Co.....	1,710	New Hanover.....	1,710
Southern Cotton Oil Co.....	10,200	Durham.....	5,100
		Wake.....	5,100
Street's Western Stables Car Line.....	250	Wake.....	250
Swift Refrigerator Transportation Co.....	2,000	Chatham.....	1,000
		Moore.....	1,000
Union Refrigerator Transit Co. of Wisconsin.....	1,205	Wake.....	1,205
Union Tank Line.....	16,800	Mecklenburg.....	5,600
		Guilford.....	5,600
		Wake.....	5,600
Total.....	66,341		66,341

## TURNPIKE COMPANIES.

## STATEMENT Pa.

Name of Company.	Valuation.	County.	Value.
Boone and Blowing Rock Turnpike Co.....	\$ 1,000	Watauga.....	\$ 1,000.00
Valle Crucis, Shawneehaw and Elk Park Turnpike Co. (The)	3,275	Mitchell.....	808.66
		Watauga.....	2,156.34
Watauga Turnpike Co.....	6,750	Caldwell.....	6,750.00
Wilkesboro and Jefferson Turnpike Co.....	1,000	Wilkes.....	743.00
		Ashe.....	257.00

## STEAMBOAT COMPANIES.

## STATEMENT Q.

Name of Company.	Valuation.	County.	Value.
Albemarle Steam Navigation Co.....	\$ 6,600	Chowan.....	\$ 1,650
		Gates.....	1,650
		Hertford.....	1,650
		Bertie.....	1,650
Carolina Transportation Co.....	3,000	New Hanover.....	3,000
Chowan Motor Co.....	5,100	Hertford.....	5,100
Eastern Carolina Transportation Co.....	3,100	Dare.....	1,550
		Pasquotank.....	1,550
Fairfield and Elizabeth City Transportation Co. .	2,400	Hyde.....	2,400
Independent Steamboat Co.....	3,000	Craven.....	3,000
LeRoy Steamboat Co.....	10,000	Pasquotank.....	10,000
Merchants and Farmers Steamboat Co.....	12,500	New Hanover.....	4,167
		Bladen.....	4,166
		Cumberland.....	4,167
Roanoke and Tar River Steamboat Co.....	15,000	Martin.....	15,000
Tar River Oil Co.....	4,200	Edgecombe.....	4,200
Vanceboro Steamboat Co.....	1,850	Craven.....	1,850
Wilmington Towing Co.....	20,000	New Hanover.....	20,000
Total.....	86,750		86,750

## WATERWORKS COMPANIES.

## STATEMENT R.

Name of Company.	Valuation.	County.	Value.
Elizabeth City Water and Power Co.....	\$ 600	Pasquotank.....	\$ 600
Elizabeth City Sewerage Co.....	1,200	Pasquotank.....	1,200
Roanoke Navigation and Water Power Co.....	12,888	Halifax.....	12,888
Wadesboro Sewerage Co.....	2,500	Anson.....	2,500
Wake Water Co.....	25,000	Wake.....	25,000
Wilmington Sewerage Co.....	40,000	New Hanover.....	40,000
Total.....	82,188		82,188



## STREET RAILWAY COMPANIES.

STATEMENT S.

Name of Company.	Valuation.	County.	Value.
Asheville Electric Co.....	\$ 174,436	Buncombe.....	\$ 174,436
Charlotte Electric Railway.....	200,000	Mecklenburg.....	200,000
Durham Traction Co.....	200,000	Durham.....	200,000
Fries Manufacturing Co.....	31,693	Forsyth.....	31,693
Goldsboro Traction Co.....	10,000	Wayne.....	10,000
North Carolina Public Service Co.....	74,480	Guilford.....	74,480
Tidewater Power Co.....	334,900	New Hanover.....	334,900
Total.....	1,025,509		1,025,509

## BRIDGE AND CANAL COMPANIES.

STATEMENT T.

Name of Company.	Valuation.	County.	Value.
Albemarle and Chesapeake Canal Co.....	\$ 20,000	Currituck.....	\$ 20,000
Fairfield Canal and Turnpike Co.....	7,700	Hyde.....	7,700
Yadkin River Bridge Company of East Bend, N.C.	7,200	Yadkin.....	7,200
Total.....	34,900		34,900

## FLUME COMPANIES.

STATEMENT Ta.

Name of Company.	Valuation.	County.	Value.
Yadkin Flume Co.....	\$ 300	Wilkes.....	\$ 300

## ELECTRIC LIGHT AND GAS COMPANIES.

## STATEMENT U.

Name of Company.	Valuation.	County.	Value.
Carolina Electric Co. ....	\$ 2,950	Robeson .....	\$ 2,950.00
Carolina Power and Light Co. ....	132,049	Cumberland .....	11,259.75
		Harnett .....	21,227.39
		Lee .....	13,336.34
		Chatham .....	2,325.79
		Wake .....	83,899.73
		City of Raleigh .....	65,035.00
Carolina-Tennessee Power Co. ....	10,000	Cherokee .....	10,000.00
Charlotte Gas and Electric Co. ....	55,000	Mecklenburg .....	55,000.00
Charlotte Power Co. ....	29,775	Mecklenburg .....	29,775.00
Citizens Light and Power Co. ....	4,200	Caldwell .....	4,200.00
Elizabeth City Electric Light and Power Co. ....	2,620	Pasquotank .....	2,620.00
Hendersonville Light and Power Co. ....	1,210	Henderson .....	1,210.00
North Carolina Electrical Power Co. ....	6,318	Madison .....	6,318.00
Shelby Electric Light and Power Co. ....	3,900	Cleveland .....	3,900.00
Southern Power Co. ....	495,413	Cleveland .....	10,888.00
		Lincoln .....	17,693.00
		Gaston .....	70,775.00
		Union .....	43,552.00
		Stanly .....	39,469.00
		Rowan .....	42,191.00
		Mecklenburg .....	78,264.00
		Forsyth .....	9,527.00
		Davidson .....	36,747.00
		Randolph .....	2,042.00
		Guilford .....	25,178.00
		Catawba .....	24,498.00
		Iredell .....	25,178.00
		Cabarrus .....	69,411.00
Standard Gas and Electric Co. ....	30,000	Wake .....	30,000.00
Thornton Light and Power Co. ....	1,200	Catawba .....	1,200.00
Union Power and Water Co. ....	700	Buncombe .....	700.00
W. T. Weaver Power Co. ....	120,000	Buncombe .....	120,000.00
Weaverville, Electric Co. ....	3,216	Buncombe .....	3,216.00
Yadkin River Electric Power Co. ....	1,746	Rowan .....	1,746.00
Totals .....	900,297		900,297.00



# TELEPHONE COMPANIES.

## STATEMENT V.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Albemarle Telephone Co. -----	\$ 5,000.00	Stanly -----	\$ 3,824.00	Albemarle -----	\$ 2,500.00
		Rowan -----	1,186.00		
			5,000.00		
American Telephone and Telegraph Co. -----	153,770.00	Alamance -----	1,412.40	Asheville -----	313.60
		Buncombe -----	4,779.20	Battleboro -----	156.80
		Cabarrus -----	6,837.60	Benson -----	139.20
		Caswell -----	2,596.00	Biltmore -----	21.60
		Cleveland -----	3,947.20	Burlington -----	161.60
		Cumberland -----	8,349.00	Cary -----	53.60
		Davidson -----	12,008.00	Charlotte -----	4,914.00
		Durham -----	1,334.60	Clayton -----	88.80
		Edgecombe -----	3,780.80	Concord -----	734.80
		Gaston -----	9,161.60	Durham -----	235.40
		Guilford -----	14,528.20	Dunn -----	218.60
		Halifax -----	6,173.40	Elm City -----	173.60
		Harnett -----	1,634.60	Elon College -----	62.40
		Henderson -----	2,250.40	Enfield -----	149.00
		Johnston -----	9,652.40	Fayetteville -----	253.40
		Madison -----	3,944.00	Four Oaks -----	160.80
		Mecklenburg -----	18,572.00	Garner -----	84.00
		Nash -----	2,984.80	Gastonia -----	992.00

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
American Telephone and Telegraph Co.—Continued	\$153,700.00	Northampton	\$ 2,886.40	Gibsonville	\$ 77.60
		Orange	1,416.00	Godwin	156.00
		Polk	1,143.60	Graham	87.20
		Robeson	6,273.00	Greensboro	604.20
		Rockingham	8,524.00	Grover	260.80
		Rowan	8,311.60	Hendersonville	258.00
		Scotland	2,325.00	Hillsboro	96.00
		Wake	2,209.20	Hope Mills	91.20
		Wilson	6,734.40	Kenly	151.60
			153,770.00	Kings Mountain	422.40
				Leicester	212.00
				Lexington	422.40
				Lucama	204.40
				Lumber Bridge	242.40
				Maxton	321.00
				Mebane	72.00
				Micro	140.00
				Morrisville	45.60
				Raleigh	134.80
				Red Springs	393.60
				Reidsville	712.00
				Rocky Mount	610.40
				Salisbury	787.60



Amity Telephone Co.	525.00	Iredell	525.00	Saluda	154.80
Ashboro Telephone Co.	2,500.00	Randolph	2,167.00	Selma	520.00
		Montgomery	333.00	Sharpsburg	299.60
			2,500.00	Skyland	94.80
Asheville Telephone and Telegraph Co.	142,596.00	Buncombe	133,228.00	Smithfield	402.00
		Haywood	1,045.00	Tryon	103.20
		Henderson	8,323.00	Weldon	266.40
			142,596.00	Whitakers	292.00
Belvidere-Hertford Telephone Co.	700.00	Perquimans	700.00	Wilson	468.00
Benson Telephone Co.	2,500.00	Johnston	1,195.00		
		Harnett	1,305.00	Benson	600.00
			2,500.00	Coats	50.00
Bertie Telephone Co.	1,000.00	Bertie	1,000.00	Lillington	300.00
Black Mountain Telephone Co.	1,000.00	Buncombe	1,000.00	Buies Creek	50.00
				Asheville	121,094.00
				South Biltmore	788.00
				Hendersonville	6,455.00

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Beaufort Telephone Co.-----	\$ 1,500.00	Carteret-----	\$ 1,500.00	Beaufort-----	\$ 1,000.00
Bolling Springs Telephone Co.-----	500.00	Cleveland-----	400.00		
		Rutherford-----	100.00		
			500.00		
Bryson City Telephone Co.-----	4,000.00	Swain-----	3,110.00	Bryson City-----	1,500.00
		Jackson-----	890.00		
			4,000.00		
Burnsville Telephone Co.-----	500.00	Yancey-----	500.00		
Canton Electric and Telephone Co.-----	5,000.00	Haywood-----	5,000.00	Canton-----	5,000.00
Cape Fear Telephone Co.-----	2,500.00	Chatham-----	1,475.00	Bonsal-----	225.00
		Wake-----	1,025.00	Merry Oaks-----	70.00
			2,500.00	Apex-----	500.00
Capital City Telephone Co.-----	75,000.00	Wake-----	75,000.00	Raleigh-----	61,275.00
Cardenas Telephone Co.-----	3,000.00	Wake-----	2,782.00	Angier-----	60.00
		Johnston-----	93.00	Holly Springs-----	50.00
		Harnett-----	125.00	Fuquay Springs-----	70.00
			3,000.00		
Caroleen and Henrietta Telephone Co.-----	2,000.00	Rutherford-----	2,000.00	Caroleen-----	1,300.00
				Henrietta-----	550.00



Carolina Telephone and Telegraph Co.	100,000.00	Cumberland	14,493.00	Maxton	1,210.00
		Robeson	5,895.00	Red Springs	1,615.00
		Halifax	9,207.00	Dunn	2,332.00
		Lenoir	9,572.00	Smithfield	2,541.00
		Greene	2,005.00	Wilson	11,247.00
		Beaufort	8,387.00	Tarboro	5,167.00
		Edgecombe	14,950.00	Scotland Neck	1,815.00
		Wilson	12,762.00	Washington	8,000.00
		Johnston	7,475.00	Kinston	8,043.00
		Harnett	11,303.00	LaGrange	1,000.00
		Wayne	4,011.00	Kenly	300.00
			100,000.00	Fayetteville	10,871.00
Cedar Grove-Efland Telephone Co.	300.00	Orange	300.00		
Chapel Hill Telephone Co.	2,835.00	Orange	2,580.00	Chapel Hill	2,013.00
		Chatham	255.00		
			2,835.00		
Cherokee Telephone Co.	2,000.00	Cherokee	2,000.00		
Chowan and Roanoke Telephone Co.	2,500.00	Bertie	1,828.00	Windsor	1,000.00
		Hertford	672.00		
			2,500.00		
Chowan Telephone Co.	1,250.00	Chowan	1,250.00		

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Clayton Telephone Co. -----	\$ 3,200.00	Johnston -----	\$ 2,511.00	Clayton -----	\$ 1,465.00
		Wake -----	689.00	Garner -----	65.00
			3,200.00		
Clinton-Dunn Telephone Co. -----	1,075.00	Sampson -----	1,000.00		
		Cumberland -----	45.00*		
		Harnett -----	30.00		
			1,075.00		
Clio Telephone Co. -----	1,475.00	Iredell -----	1,475.00		
Concord Telephone Co. -----	4,000.00	Cabarrus -----	3,000.00	Concord -----	2,200.00
		Rowan -----	1,000.00	Mount Pleasant -----	320.00
			4,000.00	China Grove -----	400.00
Cooleemee Telephone Co. -----	400.00	Rowan -----	80.00		
		Davie -----	320.00		
			400.00		
Currituck Telephone Co. -----	5,000.00	Currituck -----	5,000.00		
Desier Telephone Co. -----	210.00	Forsyth -----	210.00		
Ellenboro Telephone Co. -----	320.00	Rutherford -----	320.00	Ellenboro -----	85.00



Farmers Telephone Co.-----	500.00	Guilford	380.00	
		Rockingham-----	120.00	
			500.00	
Farmers Mutual Telephone Co.-----	550.00	Northampton-----	550.00	Garysburg-----150.00
Farmers Quickstep Telephone Co.-----	2,765.00	Stokes-----	2,400.00	
		Forsyth-----	365.00	
			2,765.00	
Farmers Rural Telephone Co.-----	400.00	Robeson-----	400.00	Maxton-----154.00
Forest City Telephone Co.-----	1,625.00	Rutherford-----	1,625.00	Forest City-----700.00
Franklin Telephone and Electric Co.-----	3,000.00	Macon-----	3,000.00	Bostic-----100.00
Fremont Telephone Co.-----	1,500.00	Wayne-----	1,500.00	Franklin-----1,490.00
Garland-Clinton Telephone Co.-----	3,000.00	Sampson-----	2,695.00	Fremont-----357.00
		Bladen-----	305.00	Garland-----150.00
			3,000.00	Clinton-----590.00
Gibsonville-----	1,700.00	Guilford-----	1,130.00	
		Alamance-----	570.00	Gibsonville-----960.00
			1,700.00	Elon College-----50.00
Gold Hill Telephone Co.-----	1,000.00	Rowan-----	1,000.00	
				Gold Hill-----140.00
				Rockwell-----110.00
				Faith-----55.00

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Good Will Telephone Co.-----	\$ 1,250.00	Guilford-----	\$ 469.00	Stokesdale-----	\$ 31.25
		Rockingham-----	312.00	Kernersville-----	31.25
		Forsyth-----	469.00		
			1,250.00		
Granville Telephone Co.-----	1,500.00	Granville-----	1,500.00		
Green River Telephone Co.-----	500.00	Rutherford-----	500.00		
Hallsville Telephone Co.-----	450.00	Duplin-----	450.00	Magnolia-----	62.50
				Kenansville-----	75.00
Harmony Telephone Co.-----	1,000.00	Iredell-----	1,000.00		
Hickory Electric Co.-----	3,600.00	Catawba-----	3,600.00	Hickory-----	3,500.00
Home Telephone and Telegraph Co.-----	150,000.00	Carteret-----	5,170.00	Ayden-----	1,292.60
		Craven-----	25,528.00	Beaufort-----	129.26
		Edgecombe-----	9,177.00	Dover-----	387.78
		Franklin-----	10,922.00	Enfield-----	1,745.00
		Granville-----	16,092.00	Franklington-----	193.85
		Halifax-----	19,130.00	Greenville-----	2,908.00
		Jones-----	5,493.00	Grifton-----	258.00
		Lenoir-----	2,456.00	Grimesland-----	258.00
		Nash-----	7,109.00	Halifax-----	194.00
		Northampton-----	5,041.00	Henderson-----	5,170.00



Pitt	15,123.00	Jackson	969.00
Vance	12,538.00	Kittrell	258.00
Wake	1,809.00	Kinston	194.00
Warren	14,412.00	Littleton	969.00
	150,000.00	Louisburg	2,262.00
		Maysville	258.00
		Middleburg	387.78
		Morehead City	517.00
		Nashville	129.00
		New Bern	9,690.00
		Newport	258.00
		Oxford	2,585.00
		Pollocksville	258.00
		Roanoke Rapids	194.00
		Rocky Mount	5,493.00
		Spring Hope	258.00
		Stovall	129.00
		Wake Forest	194.00
		Warrenton	1,615.00
		Weldon	1,938.00
		Youngsville	194.00
		Vaughan	387.00
Wilkes	2,117.88	North Wilkesboro	1,260.00
Ashe	588.10	Wilkesboro	200.00
Alleghany	294.02	Jefferson	100.00
	3,000.00		

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Hyde County Telephone Co. -----	\$ 2,500.00	Hyde -----	\$ 2,500.00		
Independent Telephone Co. -----	900.00	Rowan -----	900.00	Salisbury -----	\$ 900.00
International Telephone Co. -----	2,000.00	Rockingham -----	2,000.00	Wentworth -----	83.00
				Spray -----	1,022.00
				Leaksville -----	895.00
Interstate Telephone and Telegraph Co. -----	70,000.00	Durham -----	70,000.00	Durham -----	54,927.00
Iredell Telephone Co. -----	17,500.00	Iredell -----	17,500.00	Statesville -----	15,841.00
Johnston County Telephone Co. -----	2,900.00	Johnston -----	2,900.00		
Kernersville Telephone Co. -----	900.00	Forsyth -----	900.00	Kernersville -----	900.00
Lattimore Telephone Co. -----	500.00	Cleveland -----	500.00	Lattimore -----	155.00
Laurel Telephone Co. -----	880.00	Madison -----	880.00		
Leicester Telephone Co. -----	400.00	Buncombe -----	400.00	Leicester -----	400.00
Lenoir Electric Co. -----	4,000.00	Caldwell -----	4,000.00	Lenoir -----	2,663.00
				Hudson -----	25.00
				Granite Falls -----	25.00
Lexington Telephone Co. -----	5,000.00	Davidson -----	5,000.00	Lexington -----	4,450.00



Liberty Telephone Co. -----	2,500.00	Guilford -----	160.00	Liberty -----	965.00
		Randolph -----	2,340.00		
			2,500.00		
Madison Telephone Co. -----	500.00	Madison -----	100.00		
		Buncombe -----	400.00		
			500.00		
Matthews Telephone Co. -----	2,025.00	Chatham -----	2,025.00	Siler City -----	608.00
				Ore Hill -----	81.00
Mebane-Ridgeville Telephone Co. -----	1,641.00	Caswell -----	417.55	Mebane -----	115.00
		Person -----	402.85		
		Alamance -----	522.20		
		Orange -----	298.40		
			1,641.00		
Merchants Telephone Co. -----	500.00	Nash -----	500.00		
Midway Telephone Co. -----	1,085.00	Forsyth -----	226.00		
		Davidson -----	859.00		
			1,085.00		
Mocksville Telephone Co. -----	900.00	Davie -----	900.00	Mocksville -----	180.00
Monroe Telephone Co. -----	7,600.00	Union -----	7,600.00	Monroe -----	7,600.00
Mooreville Telephone Co. -----	7,500.00	Iredell -----	7,500.00	Mooreville -----	5,445.00
Morehead City Telephone Co. -----	800.00	Carteret -----	800.00	Morehead City -----	800.00

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Morris Telephone Co. ....	\$ 3,000.00	Person .....	\$ 3,000.00	Roxboro .....	\$ 3,000.00
Mount Airy Telephone Co. ....	6,000.00	Surry .....	6,000.00	Mount Airy .....	5,880.00
Mount Gilead Telephone Co. ....	3,000.00	Montgomery .....	3,000.00	Mount Gilead .....	1,622.00
Muddy Creek Telephone Co. ....	280.00	Forsyth .....	144.00		
		Davidson .....	136.00		
			280.00		
Norfolk and Carolina Telephone and Telegraph Co. ....	30,000.00	Currituck .....	5,455.00	Edenton .....	3,500.00
		Camden .....	7,272.00	Hertford .....	1,500.00
		Pasquotank .....	8,182.00	Elizabeth City .....	7,500.00
		Perquimans .....	5,455.00		
		Chowan .....	3,636.00		
			30,000.00		
North Buncombe Telephone Co. ....	500.00	Madison .....	80.00		
		Buncombe .....	420.00		
			500.00		
North Carolina Telephone Co. ....	1,200.00	Person .....	346.00	Durham .....	110.00
		Orange .....	274.00	Hillsboro .....	37.00
		Caswell .....	32.00		
		Durham .....	548.00		
			1,200.00		



North State Telephone Co. -----	18,000.00	Guilford -----	17,467.00	High Point -----	15,230.00
		Davidson -----	274.00	Greensboro -----	200.00
		Forsyth -----	122.00	Winston -----	50.00
		Randolph -----	137.00	Trinity -----	40.00
			18,000.00	Archdale -----	105.00
		Hertford -----	4,580.00	Ahoskie -----	750.00
North State Telephone Co. -----	9,250.00	Gates -----	1,432.00	Aulander -----	700.00
		Bertie -----	1,183.00	Gatesville -----	25.00
		Northampton -----	2,055.00	Murfreesboro -----	925.00
			9,250.00	Rich Square -----	750.00
				Roxobel -----	25.00
				Winton -----	650.00
				Woodland -----	300.00
				Norwood -----	1,663.00
		Anson -----	888.00		
Norwood Electric and Water Co. -----	2,500.00	Stanly -----	1,612.00		
			2,500.00		
		Macon -----	310.00		
Oconee Telephone Co. -----	310.00				
		New Hanover -----	660.00	Richlands -----	440.00
Onslow Telephone Co. -----	11,000.00	Pender -----	825.00	Swansboro -----	440.00
		Onslow -----	9,515.00	Jacksonville -----	440.00
			11,000.00		
Orange Telephone Co. -----	1,627.00	Orange -----	1,627.00		

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Orinoco Telephone Co.-----	\$ 480.00	Guilford-----	\$ 137.00		
		Davidson-----	343.00		
			480.00		
Pamlico and Beaufort Telephone Co.-----	1,450.00	Pamlico-----	1,373.00		
		Craven-----	72.00		
			1,450.00		
Pender Telephone Co.-----	1,000.00	Pender-----	1,000.00	Atkinson-----	\$ 150.00
Peoples Telephone Co.-----	3,600.00	Iredell-----	1,046.00	Burgaw-----	50.00
		Alexander-----	2,554.00	Taylorsville-----	1,645.00
			3,600.00		
Piedmont Telephone and Telegraph Co.-----	40,000.00	Gaston-----	22,949.00	Gastonia-----	7,500.00
		Catawba-----	2,500.00	Kings Mountain-----	2,500.00
		Cleveland-----	7,365.00	Bessemer City-----	500.00
		Rutherford-----	267.00	Shelby-----	4,500.00
		Lincoln-----	6,919.00	Lincolnton-----	3,500.00
			40,000.00	Cherryville-----	1,000.00
				Mount Holly-----	500.00
				Newton-----	2,000.00
				Grover-----	400.00



Pittsboro Telephone Co. ....	250.00	Chatham .....	250.00	Maiden .....	400.00
Pleasant Grove Telephone Co. ....	260.00	Davidson .....	195.00	Belmont .....	500.00
		Guilford .....	65.00		
			280.00		
Polk County Telephone Co. ....	1,642.00	Polk .....	1,642.00	Tryon .....	437.00
Prospect Telephone Co. ....	240.00	Guilford .....	240.00	Columbus .....	164.00
Providence Telephone Co. ....	500.00	Caswell .....	500.00		
Quaker Gap Telephone Co. ....	960.00	Stokes .....	960.00		
Randleman Telephone Co. ....	2,752.00	Randolph .....	2,752.00	Randleman .....	1,150.00
Ritch Fork Telephone Co. ....	700.00	Guilford .....	210.00		
		Davidson .....	490.00		
			700.00		
Riverside Telephone Co. ....	1,000.00	Randolph .....	1,000.00	Ramseur .....	1,000.00
Roseboro and Fayetteville Telephone Co. ....	1,500.00	Sampson .....	1,121.00	Salemberg .....	30.00
		Cumberland .....	379.00	Autryville .....	30.00
			1,500.00	Roseboro .....	150.00
Rose Hill Telephone Co. ....	3,000.00	Duplin .....	3,000.00	Rose Hill .....	180.00
				Magnolia .....	30.00

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Rural Telephone Co.-----	\$ 4,000.00	Forsyth -----	\$ 3,166.00		
		Davie-----	555.00		
		Stokes-----	279.00		
			4,000.00		
Rutherfordton Telephone Co.-----	2,000.00	Rutherford -----	2,000.00	Rutherfordton -----	\$ 1,865.00
Sampson Telephone Co.-----	2,200.00	Sampson -----	2,200.00	Roseboro -----	10.00
Selma Telephone Co.-----	600.00	Johnston -----	600.00	Salemberg -----	60.00
Sharon Telephone Co.-----	500.00	Cleveland-----	500.00		
Siloam Telephone Co.-----	814.00	Surry-----	814.00	Siloam-----	117.00
				Rockford-----	15.00
				Dobson-----	10.00
				Pilot Mountain-----	10.00
Southeast Guilford Telephone Co.-----	2,500.00	Guilford-----	2,455.00		
		Randolph-----	45.00		
			2,500.00		
Southern Alamance Telephone Co.-----	1,200.00	Alamance -----	1,200.00		
Southern Bell Telephone and Telegraph Co.-----	738,588.00	Alamance -----	18,762.00	Aberdeen-----	178.00
		Alexander-----	2,949.00	Apex-----	936.00
		Anson-----	4,238.00	Ashboro -----	11.00



Brunswick	8,053.00	Asheville	132.00
Buncombe	1,320.00	Bowden	89.00
Burke	10,746.00	Burgaw	177.00
Cabarrus	3,726.00	Boonville	132.00
Catawba	4,490.00	Burlington	12,435.00
Caswell	419.00	Cameron	66.00
Chatham	960.00	Cary	1,210.00
Columbus	8,852.00	Catawba	144.00
Davidson	4,146.00	Cedar Falls	95.00
Davie	1,540.00	Chadbourn	165.00
Duplin	5,643.00	Chapel Hill	122.00
Durham	3,826.00	China Grove	134.00
Forsyth	78,576.00	Claremont	132.00
Franklin	1,210.00	Clayton	78.00
Gaston	264.00	Cleveland	1,520.00
Guilford	146,722.00	Colfax	161.00
Henderson	2,640.00	Concord	1,265.00
Iredell	28,005.00	Connelly Springs	150.00
Johnston	9,398.00	Conover	132.00
Lee	2,520.00	Charlotte	100,457.00
Mecklenburg	116,408.00	Cronly	122.00
Moore	4,389.00	Cornelius	598.00
New Hanover	106,963.00	Davidson	2,103.00
Orange	3,294.00	Dudly	112.00
Pender	4,395.00	Durham	264.00
Polk	2,202.00	Edland	78.00

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Southern Bell Telephone and Telegraph Co.—Continued		Randolph	\$ 2,815.00	Elon College	\$ 157.00
		Richmond	17,589.00	East Bend	198.00
		Rockingham	11,224.00	Fair Bluff	166.00
		Rowan	45,709.00	Faison	100.00
		Robeson	8,201.00	Fairmont	312.00
		Scotland	12,354.00	Franklinton	110.00
		Stokes	5,622.00	Forestville	265.00
		Surry	1,870.00	Franklinville	95.00
		Union	4,655.00	Gastonia	33.00
		Vance	1,210.00	Gibson	1,693.00
		Wake	11,414.00	Gibsonville	233.00
		Wayne	26,209.00	Glen Alpine	89.00
		Yadkin	3,060.00	Goldsboro	16,178.00
			738,588.00	Graham	198.00
				Greensboro	107,153.00
				Guilford College	195.00
				Hamlet	3,924.00
				Haw River	262.00
				Hendersonville	264.00
				Henderson	440.00
				Hickory	132.00
				High Point	23,159.00
				Hillsboro	168.00



Hildebran-----	78.00
Hiddenite-----	144.00
Hoffman-----	166.00
Huntersville-----	166.00
Kannapolis-----	67.00
Kernersville-----	77.00
Keyser-----	231.00
Kittrell-----	770.00
Landis-----	67.00
Laurinburg-----	5,697.00
Leaksville-----	122.00
Lexington-----	100.00
Lilesville-----	166.00
Lumberton-----	1,850.00
Magnolia-----	89.00
Manly-----	78.00
Matthews-----	243.00
Mebane-----	144.00
Marshville-----	177.00
Maxton-----	33.00
Monroe-----	232.00
Morganton-----	6,366.00
Moncure-----	948.00
Mooresville-----	144.00
Mount Airy-----	110.00
Mount Olive-----	4,292.00

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Southern Bell Telephone and Telegraph Co.—Continued	-----			New Hill	\$ 782.00
				Newton	254.00
				Pelham	23.00
				Pilot Mountain	110.00
				Pinehurst	168.00
				Pine Level	101.00
				Pineville	213.00
				Pittsboro	55.00
				Polkton	166.00
				Peachland	166.00
				Princeton	89.00
				Ramseur	95.00
				Reidsville	7,539.00
				Rockingham	7,668.00
				Rowland	335.00
				Rocky Point	56.00
				Rose Hill	89.00
				Saluda	150.00
				Salem	9,795.00
				Sanford	193.00
				Salisbury	22,908.00
				Selma	4,244.00
				Spencer	4,150.00





## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Southside Telephone Co. ....	\$ 3,000.00	Franklin .....	\$ 360.00	Creedmoor .....	\$ 150.00
		Granville .....	720.00	Youngsville .....	30.00
		Durham .....	1,920.00		
			3,000.00		
Spring Creek Telephone Co. ....	1,220.00	Madison .....	1,220.00		
St. Paul Telephone Co. ....	480.00	Robeson .....	328.00	St. Paul .....	150.00
		Cumberland .....	152.00		
			480.00		
Steel Creek Telephone Co. ....	432.00	Mecklenburg .....	432.00		
Teachey's Dell Telephone Co. ....	1,000.00	Duplin .....	710.00		
		Sampson .....	290.00		
			1,000.00		
Thomasville Telephone Co. ....	1,755.00	Davidson .....	1,730.00	Thomasville .....	1,500.00
		Guilford .....	25.00		
			1,755.00		
Troy Telephone and Electric Light Co. ....	1,400.00	Montgomery .....	1,400.00	Troy .....	600.00
				Wadeville .....	20.00
				Hill .....	100.00



Tyrrell County Telephone Co.-----	5,650.00	Tyrrell -----	3,766.00	Columbia -----	375.00
		Washington -----	1,884.00		
			5,650.00		
			5,000.00		
The Union Telephone Co.-----	5,000.00	Union -----			
Wadesboro Telephone Co.-----	5,500.00	Anson -----	5,500.00	Wadesboro -----	3,500.00
				Lilesville -----	1,000.00
Wallace Telephone Co.-----	2,000.00	Duplin -----	1,400.00	Wallace -----	570.00
		Pender -----	150.00		
		Sampson -----	450.00		
			2,000.00		
Washington and Aurora Telephone Co.-----	1,000.00	Beaufort -----	1,000.00	Richlands -----	500.00
				Chocowinity -----	500.00
Washington and Hyde County Telephone Co.-----	6,000.00	Beaufort -----	4,620.00	Belhaven -----	3,360.00
		Hyde -----	1,380.00		
			6,000.00		
Watauga Telephone and Telegraph Co.-----	800.00	Watauga -----	800.00	Boone -----	100.00
Waynesville Telephone Co.-----	4,000.00	Haywood -----	3,640.00	Waynesville -----	3,000.00
		Jackson -----	360.00	Clyde -----	50.00
			4,000.00	Sylva -----	200.00
Williamston Telephone Co.-----	3,250.00	Martin -----	2,950.00	Williamston -----	400.00
		Beaufort -----	300.00	Jamesville -----	175.00
			3,250.00		

## STATEMENT V—Continued.

Name of Company.	Valuation.	County.	Value.	Town.	Value.
Woodlawn Telephone Co. -----	\$ 100.00	Surry -----	\$ 100.00		
Yanceyville Telephone Co. -----	500.00	Yancey -----	500.00	Milton -----	\$ 75.00
				Yanceyville -----	25.00



## STATEMENT W—List of Counties, with Apportionment of Valuation to Each for the Year 1910.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Alamance-----	North Carolina Railroad-----	17.05	\$46,822.19	\$798,318.30
	Pullman Co.-----		177.00	3,017.85
	Southern Express Co.-----		92.50	1,577.12
	Western Union Telegraph Co.-----		36.95	4,405.56
	Mebane-Ridgeville Telephone Co.-----			522.20
	Gibsonville Telephone Co.-----			570.00
	Southern Bell Telephone and Telegraph Co.-----			18,762.00
	American Telephone and Telegraph Co.-----			1,412.00
	Postal Telegraph-Cable Co.-----			1,098.60
	Southern Alamance Telephone Co.-----			1,200.00
	Total-----			830,883.63
Alexander-----	Southern Railway-----	9.16	29,132.93	266,857.70
	Southern Express Co.-----		92.50	847.30
	Western Union Telegraph Co.-----		36.95	258.65
	Southern Bell Telephone and Telegraph Co.-----			2,949.00
	Peoples Telephone Co.-----			2,554.00
	Total-----			273,466.65
Alleghany-----	Horton Telephone Co.-----			294.00
Anson-----	Atlantic Coast Line Railroad-----	13.90	29,305.97	407,352.98
	Southern Express Co.-----		92.50	3,836.90
	Wadesboro Telephone Co.-----			5,500.00
	Seaboard Air Line Railway-----	27.58	20,051.48	553,019.82
	Pullman Co.-----		177.00	4,881.66
	Southern Bell Telephone and Telegraph Co.-----			4,238.00
	Western Union Telegraph Co.-----		36.95	14,666.93
	Norwood Electric and Water Co.-----			888.00
	Wadesboro Sewerage Co.-----			2,500.00
	Total-----			996,884.29
Ashe-----	Wilkesboro and Jefferson Turnpike Co.-----			257.00
	Horton Telephone Co.-----			588.10
	Total-----			845.10
Beaufort-----	Southern Investment Co.-----			314.00
	Postal Telegraph-Cable Co.-----			1,458.00

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Beaufort----- (Continued.)	Atlantic Coast Line Railroad -----	6.62	\$29,305.97	\$194,005.52
	Southern Express Co.-----		92.50	7,979.05
	Western Union Telegraph Co.-----		36.95	3,824.33
	Norfolk and Southern Railway -----	59.62	9,963.04	593,996.50
	Washington and Hyde Telephone Co.-----			4,620.00
	Washington-Aurora Telephone Co.-----			1,000.00
	Williamston Telephone Co.-----			300.00
	Carolina Telephone and Telegraph Co.-----			8,387.00
	Washington and Vandemere Railroad -----	33.50	33,101.25	73,071.88
	Total -----			889,156.28
Bertie-----	Atlantic Coast Line Railroad -----	13.09	29,305.97	383,615.15
	Southern Express Co.-----		92.50	3,752.73
	Bertie Telephone Co.-----			1,000.00
	Western Union Telegraph Co.-----		36.95	4,034.20
	Cashie and Chowan Railroad -----	2.50		7,200.00
	Chowan and Roanoke Telephone Co.-----			1,828.00
	Seaboard Air Line Railway -----	7.48	20,051.48	149,985.07
	North State Telephone Co.-----			1,183.00
	Wellington and Powellsville Railroad -----	18.00	2,420.45	43,568.10
	Albemarle Steam Navigation Co.-----			1,650.00
	Southern Railway—Rolling Stock -----			19,581.00
	Pullman Co.-----		177.00	2,796.60
	Total -----			620,193.85
Bladen-----	Pullman Co.-----		177.00	5,805.60
	Seaboard Air Line Railway -----	32.80	20,051.48	657,688.54
	Southern Express Co.-----		92.50	3,034.00
	Western Union Telegraph Co.-----		36.95	6,096.75
	Postal Telegraph-Cable Co.-----			3,018.80
	Garland-Clinton Telephone Co.-----			305.00
	Merchants and Farmers Steamboat Co.-----			4,166.00
	Total -----			680,114.69
Brunswick-----	Pullman Co.-----		177.00	4,446.24
	Atlantic Coast Line Railroad -----	12.88	29,305.97	377,460.89
	Seaboard Air Line Railway -----	12.24	20,051.48	245,430.11
	Southern Express Co.-----		92.50	2,323.60
	Western Union Telegraph Co.-----		36.95	6,701.99



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Brunswick. (Continued.)	Southern Bell Telephone and Telegraph Co.-----		\$-----	\$ 8,053.00
	Postal Telegraph-Cable Co.-----			875.70
	Total-----			645,291.53
Buncombe-----	American Refrigerator Transit Co.-----			886.00
	Asheville Southern Railway-----	2.13	4,694.83	10,000.00
	American Cotton Oil Co.-----			3,325.00
	W. T. Weaver Power Co.-----			120,000.00
	Weaverville Electric Co.-----			3,216.00
	Southern Railway-----	47.52	29,132.93	1,384,397.11
	Southern Railway—Carolina Division-----	10.34	5,953.25	61,556.61
	Pullman Co.-----		177.00	7,966.77
	Asheville and East Tennessee Railroad-----	4.77		16,325.00
	Southern Express Co.-----		92.50	5,352.05
	Black Mountain Telephone Co.-----			1,000.00
	Asheville Telephone and Telegraph Co.-----			133,228.00
	Western Union Telegraph Co.-----		36.95	10,950.13
	Southern Bell Telephone and Telegraph Co.-----			1,320.00
	Asheville and Craggy Mountain Railway-----	2.26	4,424.77	10,000.00
	Madison Telephone Co.-----			400.00
	Asheville Electric Co.-----			174,436.00
	American Telephone and Telegraph Co.-----			4,779.20
	Bee Tree Railroad-----	7.75	2,000.00	15,500.00
	Leicester Telephone Co.-----			400.00
	Union Power and Water Co.-----			700.00
	North Buncombe Telephone Co.-----			420.00
	Postal Telegraph-Cable Co.-----			1,514.00
	Total-----			1,967,671.87
Burke-----	Southern Railway-----	29.70	29,132.93	865,248.16
	Pullman Co.-----		177.00	5,256.90
	Southern Express Co.-----		92.50	2,948.90
	Western Union Telegraph Co.-----		36.95	5,690.30
	Southern Bell Telephone and Telegraph Co.-----			10,746.00
	Carolina and Northwestern Railway-----	2.18	9,248.74	20,162.25
	Total-----			910,052.51
Cabarrus-----	North Carolina Railroad-----	17.16	46,822.19	803,468.78
	Yadkin Railroad-----	1.15	5,985.37	6,883.10
	Pullman Co.-----		177.00	3,037.32

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Cabarrus (Continued.)	Southern Express Co.-----		\$ 92.50	\$ 1,693.67
	Western Union Telegraph Co.-----		36.95	17,230.53
	Concord Telephone Co.-----			3,000.00
	Southern Bell Telephone and Telegraph Co.-----			3,726.00
	American Telephone and Telegraph Co.-----			6,837.60
	Postal Telegraph-Cable Co.-----			1,674.10
	Southern Power Co.-----			69,411.00
	Total-----			916,962.10
Caldwell-----	Southern Express Co.-----		92.50	1,372.70
	Western Union Telegraph Co.-----		36.95	1,013.54
	Caldwell and Northern Railroad-----	23.50	4,088.94	96,090.00
	Lenoir Electric Co.-----			4,000.00
	Carolina and Northwestern Railway-----	14.84	9,248.74	137,251.50
	Citizens Light and Power Co.-----			4,200.00
	Watauga Turnpike Co.-----			6,750.00
	Total-----			250,667.74
Camden-----	Southern Express Co.-----		92.50	462.50
	Western Union Telegraph Co.-----		36.95	369.50
	Norfolk Southern Railroad-----	5.00	9,963.04	49,815.20
	Norfolk and Carolina Telephone and Tele- graph Co.-----			7,272.00
	Lake Drummond Canal and Water Co.-----			90,000.00
	Total-----			147,919.20
Carteret-----	Southern Express Co.-----		92.50	1,717.73
	Home Telephone and Telegraph Co.-----			5,170.00
	Western Union Telegraph Co.-----		36.95	1,792.08
	Norfolk Southern Railroad-----	2.82	9,963.04	28,095.80
	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	15.75	12,180.68	191,845.75
	Beaufort Telephone Co.-----			1,500.00
	Morehead City Telephone Co.-----			800.00
	Total-----			230,921.36
Caswell-----	Providence Telephone Co.-----			500.00
	Southern Railway Co.-----	6.95	23,132.93	202,473.95
	Atlantic and Danville Railway-----	14.60	10,000.00	146,000.00
	Pullman Co.-----		177.00	3,814.35
	Southern Express Co.-----		92.50	2,079.40



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Caswell (Continued.)	Western Union Telegraph Co.-----		\$ 36.95	\$ 9,913.69
	Danville and Western Railway-----	.93	5,000.00	4,650.00
	Mebane-Ridgeville Telephone Co.-----			417.55
	North Carolina Telephone Co.-----			32.00
	American Telephone and Telegraph Co.-----			2,596.00
	Postal Telegraph-Cable Co.-----			1,021.20
	Southern Bell Telephone and Telegraph Co.-----			419.00
	Yanceyville Telephone Co.-----			500.00
	Total-----			374,417.14
Catawba-----	Southern Railway-----	22.86	29,132.93	665,978.97
	Pullman Co.-----		177.00	4,046.22
	Southern Express Co.-----		92.50	3,959.10
	Piedmont Telephone and Telegraph Co.-----			2,500.00
	Western Union Telegraph Co.-----		36.95	5,912.00
	Hickory Electric Co.-----			3,600.00
	Carolina and Northwestern Railway-----	12.56	9,248.74	116,164.20
	Thornton Light and Power Co.-----			1,200.00
	Southern Bell Telephone and Telegraph Co.-----			4,490.00
	Southern Power Co.-----			24,498.00
	Total-----			832,348.49
Chatham-----	Bonlee and Western Railroad-----	7.50	2,500.00	18,750.00
	Matthews Telephone Co.-----			2,025.00
	Atlantic and Yadkin Railroad-----	24.99	9,997.82	249,845.61
	Seaboard Air Line Railway-----	18.59	20,051.48	372,757.00
	Pullman Co.-----		177.00	1,308.03
	Swift Refrigerator Transportation Co.-----			1,000.00
	Southern Express Co.-----		92.50	4,031.15
	Cape Fear Telephone Co.-----			1,475.00
	Pittsboro Telephone and Telegraph Co.-----			250.00
	Western Union Telegraph Co.-----		36.95	7,381.87
	Carolina Power and Light Co.-----			2,325.79
	Southern Bell Telephone and Telegraph Co.-----			960.00
	Chapel Hill Telephone Co.-----			255.00
	Durham and South Carolina Railroad-----	17.88	4,993.45	89,284.00
	Durham and Charlotte Railroad-----	8.27	2,929.20	24,224.00
	Total-----			775,872.45

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Cherokee-----	Southern Railway -----	23.97	\$29,132.93	\$698,316.48
	Southern Express Co.-----		92.50	2,713.02
	Western Union Telegraph Co.-----		36.95	1,369.74
	Cherokee Telephone Co.-----			2,000.00
	Louisville and Nashville Railroad-----	13.16	6,023.79	79,260.00
	Carolina-Tennessee Power Co.-----			10,000.00
	Snow Bird Valley Railroad -----	7.50	1,296.26	9,721.95
	Total -----			803,381.19
Chowan-----	Southern Express Co.-----		92.50	2,802.75
	Western Union Telegraph Co.-----		36.95	812.90
	Norfolk and Carolina Telephone and Tele- graph Co.-----			3,636.00
	Norfolk Southern Railroad-----	32.03	9,963.04	319,313.45
	Albemarle Steam Navigation Co.-----			1,650.00
	Chowan Telephone Co.-----			1,250.00
	Total -----			329,465.10
Cleveland-----	Atlanta and Charlotte Air Line-----	8.77	32,899.67	288,530.11
	Southern Railway—Carolina Division-----	24.80	5,953.25	147,640.85
	Seaboard Air Line Railway -----	21.34	20,051.48	427,898.58
	Lattimore Telephone Co.-----			500.00
	Pullman Co.-----		177.00	1,552.29
	Piedmont Telephone and Telegraph Co.-----			7,365.00
	Southern Express Co.-----		92.50	5,079.18
	Sharon Telephone Co.-----			500.00
	Boiling Springs Telephone Co.-----			400.00
	Western Union Telegraph Co.-----		36.95	9,498.00
	Lawndale Railroad -----	9.06	2,759.38	25,000.00
	American Telephone and Telegraph Co.-----			3,947.20
	Shelby Electric Light and Power Co.-----			3,900.00
	Postal Telegraph-Cable Co.-----			1,149.54
	Southern Power Co.-----			10,888.00
	Total -----			933,848.75
Columbus-----	Pullman Co.-----		177.00	10,504.95
	Atlantic Coast Line Railroad-----	75.62	29,305.97	2,216,120.91
	Seaboard Air Line Railway -----	8.90	20,051.48	178,458.17
	Southern Express Co.-----		92.50	7,810.68
	Western Union Telegraph Co.-----		36.95	19,805.20



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Columbus (Continued.)	Southern Bell Telephone and Telegraph Co.		\$	\$ 8,852.00
	Postal Telegraph-Cable Co.			535.50
	Total			2,442,087.41
Craven	Southern Investment Co.			1,142.00
	Postal Telegraph-Cable Co.			1,746.00
	Atlantic Coast Line Railroad	9.44	29,305.97	276,648.36
	Southern Express Co.		92.50	7,406.47
	Pamlico and Beaufort Telephone Co.			72.00
	Western Union Telegraph Co.		36.95	8,062.49
	Norfolk Southern Railroad	25.38	9,963.04	252,862.00
	Norfolk Southern Railroad—Atlantic and North Carolina Division	45.25	12,180.68	551,175.90
	Independent Steamboat Co.			3,000.00
	Home Telephone and Telegraph Co.			25,528.00
	Vanceboro Steamboat Co.			1,850.00
	Dover and Southbound Railroad	1.00	2,000.00	2,000.00
	Total			1,131,493.22
Cumberland	Atlantic Coast Line Railroad	60.13	29,305.97	1,762,167.97
	Pullman Co.		177.00	5,794.98
	Southern Express Co.		92.50	11,005.64
	Western Union Telegraph Co.		36.95	14,842.82
	Aberdeen and Rockfish Railroad	30.40	4,180.20	127,078.00
	Roseboro and Fayetteville Telephone Co.			379.00
	St. Paul Telephone Co.			152.00
	Clinton and Dunn Telephone Co.			45.00
	Carolina Telephone and Telegraph Co.			14,493.00
	Carolina Power and Light Co.			11,259.75
	American Telephone and Telegraph Co.			8,349.00
	Raleigh and Southport Railroad	21.50	5,000.00	107,500.00
	Postal Telegraph-Cable Co.			5,200.59
	Virginia and Carolina Southern Railroad	7.50	3,000.00	22,500.00
	Merchants and Farmers Steamboat Co.			4,167.00
	Total			2,094,934.75
Currituck	Southern Express Co.		92.50	1,322.75
	Western Union Telegraph Co.		36.95	1,034.60
	Norfolk Southern Railroad	14.30	9,963.04	142,471.50
	Albemarle and Chesapeake Canal Co.			20,000.00

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Currituck----- (Continued.)	Currituck Telephone Co.-----		\$-----	\$ 5,000.00
	Norfolk and Carolina Telephone and Tele- graph Co.-----			5,455.00
	Total-----			175,283.85
Dare-----	Eastern Carolina Transportation Co.-----			1,550.00
	Southern Investment Co.-----			402.00
	Total-----			1,952.00
Davidson-----	Pleasant Grove Telephone Co.-----			195.00
	Muddy Creek Telephone Co.-----			136.00
	North State Telephone Co.-----			274.00
	North Carolina Railroad-----	24.80	46,822.19	1,161,190.30
	Piedmont Railway-----	20.50	2,743.90	56,250.00
	Pullman Co.-----		177.00	4,389.60
	Thomasville Telephone Co.-----			1,730.00
	Southern Express Co.-----		92.50	2,294.00
	Southern Power Co.-----			36,747.00
	Western Union Telegraph Co.-----		36.95	37,332.06
	Southern Bell Telephone and Telegraph Co.-----			4,146.00
	Lexington Telephone Co.-----			5,000.00
	American Telephone and Telegraph Co.-----			12,008.00
	Postal Telegraph-Cable Co.-----			3,394.80
	Midway Telephone Co.-----			859.00
Davie-----	Orinoco Telephone Co.-----			343.00
	Ritch Fork Telephone Co.-----			490.00
	Total-----			1,326,778.76
	Rural Telephone Co.-----			555.00
	Cooleemee Telephone Co.-----			320.00
	North Carolina Midland Railroad-----	17.68	16,440.24	290,663.55
	Southern Bell Telephone and Telegraph Co.-----			1,540.00
Duplin-----	Southern Express Co.-----		92.50	1,635.40
	Mocksville Telephone Co.-----			900.00
	Western Union Telegraph Co.-----		36.95	1,404.10
	Total-----			297,018.05
	Wallace Telephone Co.-----			1,400.00
Duplin-----	Atlantic Coast Line Railroad-----	36.96	29,305.97	1,083,148.65
	Pullman Co.-----		177.00	6,010.92



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Duplin----- (Continued.)	Southern Express Co.-----		\$ 92.50	\$ 3,418.80
	Western Union Telegraph Co.-----		36.95	14,505.83
	Teachey's Dell Telephone Co.-----			710.00
	Southern Bell Telephone and Telegraph Co.-----			5,643.00
	Hallsville Telephone Co.-----			450.00
	Rose Hill Telephone Co.-----			3,000.00
	Armour Car Lines Co.-----			8,866.00
	Total-----			1,127,153.20
Durham-----	Southern Railway-----	11.18	29,132.93	325,706.25
	North Carolina Railroad-----	16.22	46,822.19	759,455.30
	Durham and Southern Railroad-----	8.18	8,218.83	67,230.03
	Seaboard Air Line Railway-----	10.39	20,051.48	208,334.88
	Durham and South Carolina Railroad-----	9.25	4,993.45	46,189.40
	Norfolk and Western Railway-----	19.50	17,362.50	338,568.75
	Pullman Co.-----		177.00	2,870.94
	Southern Cotton Oil Co.-----			5,100.00
	Southern Express Co.-----		92.50	6,055.98
	Western Union Telegraph Co.-----		36.95	6,901.12
	Durham Traction Co.-----			200,000.00
	Southern Bell Telephone and Telegraph Co.-----			3,826.00
	Southside Telephone Co.-----			1,920.00
	North Carolina Telephone Co.-----			548.00
	American Telephone and Telegraph Co.-----			1,334.60
	Postal Telegraph-Cable Co.-----			1,285.00
	Interstate Telephone and Telegraph Co.-----			70,000.00
	Total-----			2,045,326.25
Edgecombe-----	Atlantic Coast Line Railroad-----	43.83	29,305.97	1,284,480.66
	Pullman Co.-----		177.00	6,327.75
	Southern Express Co.-----		92.50	5,719.27
	Western Union Telegraph Co.-----		36.95	29,185.32
	Home Telephone and Telegraph Co.-----			9,177.00
	East Carolina Railway-----	18.00	2,715.53	48,879.54
	Tar River Oil Co.-----			4,200.00
	Carolina Telephone and Telegraph Co.-----			14,950.00
	American Telephone and Telegraph Co.-----			3,780.80
	Southern Railway—Rolling Stock-----			40,328.00
	Total-----			1,447,028.34

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Forsyth-----	North State Telephone Co.-----		\$-----	\$ 122.00
	Muddy Creek Telephone Co.-----			144.00
	Good Will Telephone Co.-----			469.00
	Southern Railway-----	36.71	29,132.93	1,069,470.00
	Atlantic and Yadkin Railroad-----	10.77	9,997.82	107,676.62
	North Carolina Midland Railroad-----	13.73	16,440.24	225,724.70
	Southern Power Co.-----			9,527.00
	Southern Express Co.-----		92.50	7,045.43
	Southern Bell Telephone and Telegraph Co.-----			78,576.00
	Western Union Telegraph Co.-----		36.95	6,529.07
	Fries Manufacturing Co.-----			31,693.00
	Kernersville Telephone Co.-----			900.00
	Norfolk and Western Railway-----	15.30	17,362.50	265,646.25
	Postal Telegraph-Cable Co.-----			1,124.02
	Farmers Quickstep Telephone Co.-----			365.00
	Midway Telephone Co.-----			226.00
	Rural Telephone Co.-----			3,166.00
	Pullman Co.-----		177.00	2,354.10
	Total-----			1,810,758.49
Franklin-----	Seaboard Air Line Railway-----	22.94	20,051.48	459,980.95
	Southern Bell Telephone and Telegraph Co.-----			1,210.00
	Pullman Co.-----		177.00	2,288.61
	Southern Express Co.-----		92.50	2,121.95
	Western Union Telegraph Co.-----		36.95	7,981.20
	Home Telephone and Telegraph Co.-----			10,922.00
	Southside Telephone Co.-----			360.00
	Postal Telegraph-Cable Co.-----			2,302.95
	Louisburg Telephone Co.-----			500.00
	Total-----			487,667.66
Gaston-----	Atlanta and Charlotte Air Line-----	23.00	32,899.67	756,692.66
	Seaboard Air Line Railway-----	17.50	20,051.48	350,900.90
	Southern Bell Telephone and Telegraph Co.-----			264.00
	Pullman Co.-----		177.00	4,071.00
	Southern Express Co.-----		92.50	5,527.80
	Western Union Telegraph Co.-----		36.95	17,582.66
	Piedmont Telephone and Telegraph Co.-----			22,949.00
	Carolina and Northwestern Railway-----	19.26	9,248.74	178,130.70



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Gaston..... (Continued.)	American Telephone and Telegraph Co. ....		\$.....	\$ 9,161.60
	Southern Power Co. ....			70,775.00
	Postal Telegraph-Cable Co. ....			3,539.00
	Total .....			1,419,594.32
Gates.....	Atlantic Coast Line Railroad.....	14.84	29,305.97	434,900.60
	Southern Express Co. ....		92.50	3,296.70
	Southern Railway—Rolling Stock .....			22,199.00
	Western Union Telegraph Co. ....		36.95	4,422.18
	Norfolk Southern Railroad .....	20.80	9,963.04	207,231.30
	North State Telephone Co. ....			1,432.00
	Albemarle Steam Navigation Co. ....			1,650.00
	Pullman Co. ....		177.00	2,885.10
	Total .....			678,016.88
Graham.....	Snow Bird Valley Railroad .....	6.00	1,296.26	7,778.05
Granville.....	Granville Telephone Co. ....			1,500.00
	Southern Railway .....	43.80	29,132.93	1,276,032.55
	Atlantic and Danville Railway .....	2.20	10,000.00	22,000.00
	North and South Carolina Railway .....	3.73	3,000.00	11,190.00
	Home Telephone and Telegraph Co. ....			16,092.00
	Seaboard Air Line Railway .....	22.36	20,051.48	448,351.09
	Southern Express Co. ....		92.50	6,870.90
	Southside Telephone Co. ....			720.00
	Western Union Telegraph Co. ....		36.95	4,453.95
	Oxford and Coast Line Railroad .....	4.51	6,552.10	29,550.00
	Pullman Co. ....		177.00	389.40
	Total .....			1,817,149.89
Greene.....	East Carolina Railway .....	9.63	2,715.53	26,150.60
	Carolina Telephone and Telegraph Co. ....			2,005.00
	Kinston and Snow Hill Railroad .....	7.00	3,500.00	24,500.00
	Norfolk Southern Railroad .....	8.04	9,963.04	80,103.00
	Southern Express Co. ....		92.50	1,634.48
	Postal Telegraph-Cable Co. ....			702.00
	Western Union Telegraph Co. ....			380.59
	Total .....			135,475.67

## STATEMENT W—Continued

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Guilford .....	Liberty Telephone Co. ....		\$.....	\$ 160.00
	Gibsonville Telephone Co. ....			1,130.00
	Southern Railway .....	26.30	29,132.93	766,196.10
	Atlantic and Yadkin Railway .....	39.26	9,997.82	392,514.54
	High Point, Randleman, Ashboro and Southern Railway .....	3.04	10,000.00	30,400.00
	North Carolina Railroad .....	33.37	46,822.19	1,562,456.40
	Pullman Co. ....		177.00	11,074.89
	Southern Express Co. ....		92.50	9,432.22
	Western Union Telegraph Co. ....		36.95	56,695.34
	North Carolina Public Service Co. ....			74,480.00
	Union Tank Line Co. ....			5,600.00
	Southern Bell Telephone and Telegraph Co. ....			146,722.00
	Southeast Guilford Telephone Co. ....			2,455.00
	North State Telephone Co. ....			17,467.00
	Liberty Telephone Co. ....			160.00
	Merchants Despatch Transportation Co. ....			1,332.00
	Thomasville Telephone Co. ....			25.00
	Farmers Telephone Co. ....			380.00
	American Telephone and Telegraph Co. ....			14,528.20
	Postal Telegraph-Cable Co. ....			7,022.24
	Good Will Telephone Co. ....			469.00
	Orinoco Telephone Co. ....			137.00
	Southern Power Co. ....			25,178.00
	Ritch Fork Telephone Co. ....			210.00
	Pleasant Grove Telephone Co. ....			65.00
	Prospect Telephone Co. ....			240.00
	Total .....			3,126,529.93
Halifax .....	Roanoke Rapids Power Co. ....			11,710.00
	Atlantic Coast Line Railroad .....	61.09	29,305.97	1,790,301.71
	Southern Railway—Rolling Stock .....			19,806.00
	Seaboard Air Line Railway .....	20.20	20,051.48	405,039.90
	Pullman Co. ....		177.00	9,604.02
	Home Telephone and Telegraph Co. ....			19,130.00
	Southern Express Co. ....		92.50	7,519.33
	Western Union Telegraph Co. ....		36.95	24,961.57
	Carolina Telephone and Telegraph Co. ....			9,207.00
	American Telephone and Telegraph Co. ....			6,173.40



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Halifax (Continued.)	Postal Telegraph-Cable Co.-----		\$-----	\$ 2,033.00
	Roanoke Navigation and Water Power Co.---			12,888.00
	Total-----			2,318,373.93
Harnett-----	Atlantic Coast Line Railroad-----	20.02	29,305.97	586,705.52
	Pullman Co.-----		177.00	1,136.34
	Southern Express Co.-----		92.50	5,771.07
	Western Union Telegraph Co.-----		36.95	3,366.88
	Carolina Power and Light Co.-----			21,227.39
	Cardenas Telephone Co.-----			125.00
	Benson Telephone Co.-----			1,305.00
	Carolina Telephone and Telegraph Co.---			11,303.00
	Durham and Southern Railroad-----	20.62	8,218.83	169,472.41
	Raleigh and Southport Railway-----	21.75	5,000.00	108,750.00
	American Telephone and Telegraph Co.---			1,634.00
	Clinton and Dunn Telephone Co.-----			30.00
	Postal Telegraph-Cable Co.-----			3,528.00
	Total-----			914,354.61
Haywood-----	Southern Railway-----	21.58	29,132.93	628,688.75
	Southern Express Co.-----		92.50	1,996.15
	Asheville Telephone and Telegraph Co.---			1,045.00
	Western Union Telegraph Co.-----		36.95	1,551.90
	Waynesville Telephone Co.-----			3,640.00
	Tennessee and North Carolina Railroad---	2.00	2,500.00	5,000.00
	Canton Electric and Telephone Co.-----			5,000.00
	Total-----			646,921.80
Henderson-----	Southern Railway—Carolina Division-----	33.13	5,953.25	197,231.18
	Pullman Co.-----		177.00	3,816.12
	Southern Express Co.-----		92.50	3,064.53
	Southern Bell Telephone and Telegraph Co.---			2,640.00
	Western Union Telegraph Co.-----		36.95	5,897.22
	Asheville Telephone and Telegraph Co.---			8,323.00
	Hendersonville Light and Power Co.-----			1,210.00
	American Telephone and Telegraph Co.---			2,250.40
	Postal Telegraph-Cable Co.-----			640.00
	Total-----			225,072.45

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Hertford	Chowan Motor Co.....		\$.....	\$ 5,100.00
	Atlantic Coast Line Railroad .....	14.53	29,305.97	425,815.74
	Southern Express Co.....		92.50	1,714.02
	Western Union Telegraph Co.....		36.95	4,172.59
	Wellington and Powellsville Railroad .....	4.00	2,420.45	9,681.90
	Albemarle Steam Navigation Co.....			1,650.00
	North State Telephone Co.....			4,580.00
	Chowan and Roanoke Telephone Co.....			672.00
	Southern Railway—Rolling Stock .....			21,735.00
	Pullman Co.....		177.00	2,230.20
	Total .....			477,351.45
Hyde	Washington and Hyde Telephone Co.....			1,380.00
	Fairfield Canal and Turnpike Co.....			7,700.00
	Hyde County Telephone Co.....			2,500.00
	Fairfield and Elizabeth City Transportation Co.....			2,400.00
	Total .....			13,980.00
Iredell	Harmony Telephone Co.....			1,000.00
	Clio Telephone Co.....			1,475.00
	Amity Telephone Co.....			525.00
	Southern Railway .....	53.20	29,132.93	1,549,872.60
	Southern Bell Telephone and Telegraph Co.....			28,005.00
	North Carolina Midland Railroad .....	4.91	16,440.24	80,721.62
	Pullman Co.....		177.00	3,559.47
	Southern Express Co.....		92.50	5,375.18
	Mooreville Telephone Co.....			7,500.00
	Western Union Telegraph Co.....		36.95	6,004.38
	Southern Power Co.....			25,178.00
	Iredell Telephone Co.....			17,500.00
	Peoples Telephone Co.....			1,046.00
	Total .....			1,727,762.25
Jackson	Southern Railway .....	22.81	29,132.93	664,522.30
	Southern Express Co.....		92.50	2,109.92
	Western Union Telegraph Co.....		36.95	1,699.70
	Waynesville Telephone Co.....			360.00
	Bryson City Telephone Co.....			890.00
	Total .....			669,581.92



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Johnston-----	Selma Telephone Co.-----		\$-----	\$ 600.00
	Cardenas Telephone Co.-----			93.00
	Johnston County Telephone Co.-----			2,900.00
	North Carolina Railroad-----	26.24	46,822.19	1,228,614.20
	Carolina Telephone and Telegraph Co.-----			7,475.00
	Southern Railway—Rolling Stock-----			15,766.00
	Atlantic Coast Line Railroad-----	43.62	29,305.97	1,278,326.41
	Benson Telephone Co.-----			1,195.00
	Pullman Co.-----		177.00	9,926.16
	Southern Bell Telephone and Telegraph Co.-----			9,398.00
	American Telephone and Telegraph Co.-----			9,652.40
	Southern Express Co.-----		92.50	5,662.85
	Western Union Telegraph Co.-----		36.95	17,900.58
	Postal Telegraph-Cable Co.-----			507.00
	Clayton Telephone Co.-----			2,511.00
	Norfolk Southern Railroad-----	.36	9,963.04	3,587.00
	Total-----			2,594,114.60
Jones-----	Atlantic Coast Line Railroad-----	12.79	20,051.48	374,823.36
	Southern Express Co.-----		92.50	1,569.73
	Home Telephone and Telegraph Co.-----			5,493.00
	Western Union Telegraph Co.-----			831.38
	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	4.18	12,180.68	50,915.50
	Dover and Southbound Railroad-----	18.00	2,000.00	36,000.00
	Total-----			469,632.97
Lee-----	Seaboard Air Line Railway-----	22.48	20,051.48	450,757.27
	Atlantic Coast Line Railroad-----	8.55	29,305.97	250,566.04
	Atlantic and Yadkin Railroad-----	6.93	9,997.82	69,285.00
	Atlantic and Western Railroad-----	9.00	2,000.00	18,000.00
	Sanford and Troy Railroad-----	6.00	3,000.00	18,000.00
	Southern Express Co.-----		92.50	3,511.30
	Western Union Telegraph Co.-----		36.95	18,675.27
	Carolina Power and Light Co.-----			13,336.34
	Pullman Co.-----		177.00	3,978.96
	Southern Bell Telephone and Telegraph Co.-----			2,520.00
	Total-----			848,630.17

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Lenoir .....	Atlantic Coast Line Railroad.....	11.07	\$29,305.97	\$324,417.09
	Home Telephone and Telegraph Co.....			2,456.00
	Southern Express Co.....		92.50	2,781.47
	Carolina Telephone and Telegraph Co.....			9,572.00
	Western Union Telegraph Co.....		36.95	2,854.76
	Norfolk Southern Railroad—Atlantic and North Carolina Division.....	19.00	12,180.68	231,432.90
	Kinston and Snow Hill Railroad.....	6.00	3,500.00	21,000.00
	Total.....			594,514.23
Lincoln .....	Seaboard Air Line Railway.....	15.60	20,051.48	312,803.09
	Southern Express Co.....		92.50	2,826.80
	Western Union Telegraph Co.....		36.95	1,866.10
	Piedmont Telephone and Telegraph Co.....			6,919.00
	Carolina and Northwestern Railroad.....	14.96	9,248.74	138,361.33
	Southern Power Co.....			17,693.00
	Total.....			480,469.32
McDowell .....	Carolina, Clinchfield and Ohio Railroad.....	44.47	13,933.80	619,636.08
	Southern Railway.....	32.24	29,132.93	939,245.85
	Southern Railway—Carolina Division.....	13.90	5,953.25	82,750.18
	Pullman Co.....		177.00	5,706.48
	Southern Express Co.....		92.50	8,388.83
	Western Union Telegraph Co.....		36.95	7,393.70
	Total.....			1,663,121.12
Macon .....	Southern Railway.....	2.52	29,132.93	73,415.05
	Southern Express Co.....		92.50	1,472.60
	Western Union Telegraph Co.....		36.95	147.90
	Franklin Telephone and Electric Co.....			3,000.00
	Oconee Telephone Co.....			310.00
	Tallulah Falls Railway.....	14.50	7,471.24	108,333.00
	Total.....			186,678.55
Madison .....	Laurel Telephone Co.....			880.00
	Spring Creek Telephone Co.....			1,220.00
	Southern Railway Co.....	28.40	29,132.93	827,375.35
	Pullman Co.....		177.00	5,026.80
	North Carolina Electric Power Co.....			6,318.00
	Southern Express Co.....		92.50	2,629.00



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mileage.	Valuation per Mile.	Total Assessed Value.
Madison (Continued.)	Western Union Telegraph Co.-----	-----	\$ 36.95	\$ 5,249.49
	American Telephone and Telegraph Co.-----	-----	-----	3,944.00
	Madison Telephone Co.-----	-----	-----	100.00
	North Buncombe Telephone Co.-----	-----	-----	80.00
	Total-----	-----	-----	852,822.64
Martin-----	Atlantic Coast Line Railroad-----	52.24	29,305.97	1,530,943.88
	Southern Express Co.-----	-----	92.50	4,832.20
	Western Union Telegraph Co.-----	-----	36.95	6,393.09
	Williamston Telephone Co.-----	-----	-----	2,950.00
	Roanoke and Tar River Steamboat Co.-----	-----	-----	15,000.00
	Total-----	-----	-----	1,560,119.17
Mecklenburg-----	Union Tank Line Co.-----	-----	-----	4,600.00
	Charlotte Power Co.-----	-----	-----	29,775.00
	Southern Railway-----	34.88	29,132.93	1,016,156.05
	Atlanta and Charlotte Air Line Railway-----	11.42	32,899.67	375,714.23
	North Carolina Railroad-----	11.90	46,822.19	557,184.00
	Seaboard Air Line Railway-----	23.90	20,051.48	479,230.37
	Pullman Co.-----	-----	177.00	8,389.80
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	116,408.00
	Southern Express Co.-----	-----	92.50	7,594.25
	Western Union Telegraph Co.-----	-----	36.95	41,698.44
	Charlotte Electric Railway-----	-----	-----	200,000.00
	American Telephone and Telegraph Co.-----	-----	-----	18,572.00
	Steel Creek Telephone Co.-----	-----	-----	432.00
	Postal Telegraph-Cable Co.-----	-----	-----	3,618.04
	Southern Power Co.-----	-----	-----	78,264.00
	Charlotte Gas and Electric Co.-----	-----	-----	55,000.00
	Total-----	-----	-----	2,992,636.18
Mitchell-----	Valle Crucis, Shawneehaw and Elk Park Turnpike Co.-----	-----	-----	808.66
	Southern Express Co.-----	-----	92.50	3,671.33
	Western Union Telegraph Co.-----	-----	36.95	184.75
	East Tennessee and Western North Carolina Railroad-----	3.00	8,966.66	26,900.00
	Linville River Railway-----	12.00	3,000.00	36,000.00
	Carolina, Clinchfield and Ohio Railroad-----	39.57	13,033.80	551,360.05
	Total-----	-----	-----	618,924.79

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mileage.	Valuation per Mile.	Total Assessed Value.
Montgomery-----	Southern Express Co.-----		\$ 92.50	\$ 3,792.50
	Western Union Telegraph Co.-----		36.95	812.90
	Troy Telephone and Electric Light Co.-----			1,400.00
	Aberdeen and Ashboro Railroad-----	41.00	3,463.41	142,000.00
	Mount Gilead Telephone Co.-----			3,000.00
	Ashboro Telephone Co.-----			333.00
	Durham and Charlotte Railroad-----	9.73	2,929.20	28,502.00
	Total-----			179,840.40
Moore-----	Seaboard Air Line Railway-----	24.58	20,051.48	492,865.38
	Pullman Co.-----		177.00	4,350.65
	Swift Refrigerator Transportation Co.-----			1,000.00
	Southern Express Co.-----		92.50	6,191.03
	Western Union Telegraph Co.-----		36.95	12,156.55
	Aberdeen and Ashboro Railroad-----	27.00	3,463.41	93,512.00
	Aberdeen and Rockfish Railroad-----	2.50	4,180.20	10,450.50
	Randolph and Cumberland Railroad-----	18.50	2,364.86	43,750.00
	Southern Bell Telephone and Telegraph Co.-----			4,389.00
	Durham and Charlotte Railroad-----	26.00	2,929.20	76,159.00
	Carthage and Pinehurst Railroad-----	12.80	2,500.00	32,000.00
	Total-----			776,824.11
Nash-----	Postal Telegraph-Cable Co.-----			1,131.00
	Atlantic Coast Line Railroad-----	30.38	29,305.97	890,315.37
	Pullman Co.-----		177.00	1,978.86
	Home Telephone and Telegraph Co.-----			7,109.00
	Southern Express Co.-----		92.50	3,797.12
	Southern Railway—Rolling Stock-----			4,787.00
	Western Union Telegraph Co.-----		36.95	1,720.39
	Merchants Telephone Co.-----			500.00
	American Telephone and Telegraph Co.-----			2,984.80
	Norfolk Southern Railroad-----	10.67	9,963.04	106,305.60
	Total-----			1,020,629.14
New Hanover-----	Atlantic Coast Line Railroad-----	29.68	29,305.97	869,801.19
	Seaboard Air Line Railway-----	3.37	20,051.48	67,573.50
	Pullman Co.-----		177.00	3,003.68
	Southern Express Co.-----		92.50	3,057.12
	Western Union Telegraph Co.-----		36.95	7,834.50



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
New Hanover (Continued.)	New Hanover Transit Co.-----	3.50	\$ 714.28	\$ 2,500.00
	Tidewater Power Co.-----			334,900.00
	Merchants and Farmers Steamboat Co.-----			4,167.00
	Carolina Transportation Co.-----			3,000.00
	Southern Bell Telephone and Telegraph Co.-----			106,963.00
	Robert Portner Brewing Co.-----			1,710.00
	Postal Telegraph-Cable Co.-----			603.50
	Wilmington Sewerage Co.-----			40,000.00
	Wilmington Towing Co.-----			20,000.00
	Onslow Telephone Co.-----			660.00
	Total-----			1,465,773.49
Northampton	North State Telephone Co.-----			2,055.00
	Atlantic Coast Line Railroad-----	7.03	29,305.97	206,021.00
	Seaboard Air Line Railway-----	42.33	20,051.48	848,779.15
	Pullman Co.-----		177.00	4,715.28
	Southern Express Co.-----		92.50	4,565.80
	Western Union Telegraph Co.-----		36.95	17,436.71
	Home Telephone and Telegraph Co.-----			5,041.00
	Northampton and Hertford Railroad-----	9.00	3,333.33	30,000.00
	American Telephone and Telegraph Co.-----			2,886.40
	Postal Telegraph-Cable Co.-----			951.60
	Farmers Mutual Telephone Co.-----			550.00
	Total-----			1,123,001.94
Onslow	Onslow Telephone Co.-----			11,000.00
	Atlantic Coast Line Railroad-----	36.31	29,305.97	1,064,099.77
	Southern Express Co.-----		92.50	3,358.67
	Western Union Telegraph Co.-----		36.95	1,330.20
	Dover and Southbound Railroad-----	5.40	2,000.00	10,800.00
	Onslow Telephone Co.-----			9,515.00
	Total-----			1,100,103.64
Orange	North Carolina Railroad-----	17.27	46,822.19	808,619.12
	State University Railroad-----	10.14	2,470.31	25,049.00
	Pullman Co.-----		177.00	3,056.78
	Southern Express Co.-----		92.50	2,535.43
	Southern Bell Telephone and Telegraph Co.-----			3,294.00
	Western Union Telegraph Co.-----		36.95	4,618.75

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Orange..... (Continued.)	Chapel Hill Telephone Co.....	-----	\$.....	\$ 2,580.00
	Mebane-Ridgeville Telephone Co.....	-----	-----	298.40
	North Carolina Telephone Co.....	-----	-----	274.00
	Cedar Grove-Efland Telephone Co.....	-----	-----	300.00
	American Telephone and Telegraph Co.....	-----	-----	1,416.00
	Postal Telegraph-Cable Co.....	-----	-----	1,083.60
	Orange Telephone Co.....	-----	-----	1,627.00
	Total.....	-----	-----	854,752.08
Pamlico.....	Western Union Telegraph Co.....	-----	36.95	793.31
	Norfolk Southern Railroad.....	21.47	9,963.04	213,914.00
	Pamlico and Beaufort Telephone Co.....	-----	-----	1,378.00
	Washington and Vandemere Railroad.....	6.50	2,181.25	14,178.12
	Southern Express Co.....	-----	92.50	2,587.22
	Total.....	-----	-----	232,850.65
Pasquotank.....	LeRoy Steamboat Co.....	-----	-----	10,000.00
	Southern Express Co.....	-----	92.50	2,061.83
	Western Union Telegraph Co.....	-----	36.95	960.70
	Norfolk Southern Railroad.....	23.63	9,963.04	235,424.75
	Elizabeth City Electric Light and Power Co.....	-----	-----	2,620.00
	Elizabeth City Water and Power Co.....	-----	-----	600.00
	Norfolk and Carolina Telephone and Tele- graph Co.....	-----	-----	8,182.00
	Elizabeth City Sewerage Co.....	-----	-----	1,200.00
	Eastern Transportation Co.....	-----	-----	1,550.00
	Total.....	-----	-----	262,599.28
Pender.....	Wallace Telephone Co.....	-----	-----	150.00
	Atlantic Coast Line Railroad.....	62.99	29,305.97	1,845,983.05
	Pullman Co.....	-----	177.00	4,458.62
	Southern Express Co.....	-----	92.50	5,826.58
	Western Union Telegraph Co.....	-----	36.95	12,348.60
	Southern Bell Telephone and Telegraph Co.....	-----	-----	4,395.00
	Armour Car Lines Co.....	-----	-----	8,867.00
	Pender Telephone Co.....	-----	-----	1,000.00
	Onslow Telephone Co.....	-----	-----	825.00
	Total.....	-----	-----	1,883,853.85



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Perquimans.....	Belvidere-Hertford Telephone Co.....		\$.....	\$ 700.00
	Southern Express Co.....		92.50	2,346.72
	Western Union Telegraph Co.....		36.95	1,182.40
	Norfolk Southern Railroad.....	25.37	9,963.04	252,760.50
	Norfolk and Carolina Telephone and Tele- graph Co.....			5,455.00
	Total.....			262,444.62
Person.....	Atlantic and Danville Railway.....	5.20	10,000.00	52,000.00
	Southern Express Co.....		92.50	2,533.57
	Western Union Telegraph Co.....		36.95	2,143.10
	North Carolina Telephone Co.....			346.00
	Mebane-Ridgeville Telephone Co.....			402.85
	Norfolk and Western Railway.....	22.19	17,362.50	385,273.88
	Pullman Co.....		177.00	920.40
	Morris Telephone Co.....			3,000.00
	Total.....			446,619.80
Pitt.....	Postal Telegraph-Cable Co.....			2,370.00
	Atlantic Coast Line Railroad.....	56.49	29,305.97	1,655,494.24
	Southern Express Co.....		92.50	8,766.22
	Western Union Telegraph Co.....		36.95	6,363.16
	East Carolina Railway.....	9.07	2,715.53	24,629.86
	Home Telephone and Telegraph Co.....			15,123.00
	Norfolk Southern Railroad.....	29.21	9,963.04	291,020.50
	Southern Investment Co.....			1,142.00
	Total.....			2,004,908.98
Polk.....	Southern Railway—Carolina Division.....	10.00	5,953.25	59,532.50
	Pullman Co.....		177.00	1,770.00
	Polk County Telephone Co.....			1,642.00
	Southern Express Co.....		92.50	925.00
	Western Union Telegraph Co.....		36.95	2,217.00
	American Telephone and Telegraph Co.....			1,143.60
	Southern Bell Telephone and Telegraph Co.....			2,202.00
	Postal Telegraph-Cable Co.....			270.00
	Total.....			69,702.10

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Randolph-----	Southern Bell Telephone and Telegraph Co.....		\$.....	\$ 2,815.00
	Liberty Telephone Co.....			2,340.00
	Atlantic and Yadkin Railroad.....	30.49	9,997.82	304,833.65
	High Point, Randleman, Ashboro and Southern Railroad.....	23.74	10,000.00	237,400.00
	North Carolina Railroad.....	.60	46,822.19	28,093.20
	Randleman Telephone Co.....			2,752.00
	Southern Power Co.....			2,042.00
	Southern Express Co.....		92.50	6,366.78
	Ashboro Telephone Co.....			2,167.00
	Western Union Telegraph Co.....		36.95	4,060.81
	North State Telephone Co.....			137.00
	Aberdeen and Ashboro Railroad.....	14.00	3,463.41	48,488.00
	Pullman Co.....		177.00	106.20
	Southeast Guilford Telephone Co.....			45.00
	Riverside Telephone Co.....			1,000.00
	Total.....			642,646.64
Richmond-----	Seaboard Air Line Railway.....	48.66	20,051.48	975,705.02
	Pullman Co.....		177.00	7,315.40
	Southern Express Co.....		92.50	4,345.65
	Southern Bell Telephone and Telegraph Co.....			17,589.00
	Western Union Telegraph Co.....		36.95	22,375.44
	Postal Telegraph-Cable Co.....			234.50
	Total.....			1,027,565.01
Robeson-----	Carolina Electric Co.....			2,950.00
	Atlantic Coast Line Railroad.....	80.69	29,305.97	2,364,698.72
	Seaboard Air Line Railway.....	30.60	20,051.48	613,575.29
	Pullman Co.....		177.00	11,558.10
	Southern Express Co.....		92.50	15,692.63
	Western Union Telegraph Co.....		36.95	17,806.21
	Red Springs and Bowmore Railroad.....	10.50	1,640.47	17,225.00
	Aberdeen and Rockfish Railroad.....	18.85	4,180.20	78,796.26
	St. Paul Telephone Co.....			328.00
	Carolina Telephone and Telegraph Co.....			5,835.00
	Farmers Rural Telephone Co.....			400.00
	Raleigh and Charleston Railway.....	20.76	4,816.95	100,000.00
	American Telephone and Telegraph Co.....			6,273.00
	Postal Telegraph-Cable Co.....			2,670.12



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mileage.	Valuation per Mile.	Total Assessed Value.
Robeson ----- (Continued.)	Virginia and Carolina Southern Railway----	19.00	\$ 3,000.00	\$ 57,000.00
	Alma Railroad -----	12.00	1,000.00	12,000.00
	Southern Bell Telephone and Telegraph Co.-----			8,201.00
	Total-----			3,312,009.33
Rockingham-----	Southern Railway -----	21.65	29,132.93	630,728.00
	Atlantic and Yadkin Railway-----	10.44	9,997.82	104,377.35
	Southern Bell Telephone and Telegraph Co.-----			11,224.00
	Pullman Co.-----		177.00	3,832.05
	Southern Express Co.-----		92.50	5,490.80
	Western Union Telegraph Co.-----		36.95	32,946.47
	Danville and Western Railway-----	7.25	5,000.00	36,250.00
	Norfolk and Western Railway-----	20.02	17,362.50	347,597.25
	International Telephone Co.-----			2,000.00
	Merchants Despatch Transportation Co.-----			1,333.00
	American Telephone and Telegraph Co.-----			8,524.00
	Postal Telegraph-Cable Co.-----			2,940.60
	Good Will Telephone Co.-----			312.00
	Farmers Telephone Co.-----			120.00
	Total-----			1,187,675.52
Rowan-----	Cooleemee Telephone Co.-----			80.00
	Southern Railway -----	17.52	29,132.93	510,409.00
	North Carolina Railroad-----	20.60	46,822.19	964,537.00
	Yadkin Railroad -----	16.66	5,985.37	99,716.17
	Southern Bell Telephone and Telegraph Co.-----			45,709.00
	Pullman Co.-----		177.00	6,747.24
	Southern Express Co.-----		92.50	6,658.15
	Western Union Telegraph Co.-----		36.95	43,218.94
	Albemarle Telephone Co.-----			1,176.00
	Gold Hill Telephone Co.-----			1,000.00
	Concord Telephone Co.-----			1,000.00
	North Carolina Midland Railroad-----	17.20	16,440.24	282,772.13
	Postal Telegraph-Cable Co.-----			4,027.00
	Yadkin River Electric Power Co.-----			1,746.00
	American Telephone and Telegraph Co.-----			8,311.00
	Southern Power Co.-----			42,191.00
	Independent Telephone Co.-----			900.00
	Total-----			2,020,198.63

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Rutherford-----	Carolina, Clinchfield and Ohio Railroad-----	27.21	\$13,933.80	\$379,138.70
	Southern Railway—Carolina Division-----	24.90	5,953.25	148,235.95
	Seaboard Air Line Railway-----	20.42	20,051.48	409,451.22
	Cliffside Railroad-----	3.00	3,466.66	10,400.00
	Ellenboro Telephone Co.-----			320.00
	Southern Express Co.-----		92.50	6,777.48
	Caroleen and Henrietta Telephone Co.-----			2,000.00
	Western Union Telegraph Co.-----		36.95	4,337.93
	Forest City Telephone Co.-----			1,625.00
	Rutherfordton Telephone Co.-----			2,000.00
	Piedmont Telephone Co.-----			267.00
	Green River Telephone Co.-----			500.00
	Boiling Springs Telephone Co.-----			100.00
	Total-----			965,153.28
Sampson-----	Wallace Telephone Co.-----			450.00
	Atlantic Coast Line Railroad-----	49.35	29,305.97	1,446,249.62
	Southern Express Co.-----		92.50	4,563.88
	Western Union Telegraph Co.-----		36.95	3,547.20
	Roseboro and Fayetteville Telephone Co.-----			1,121.00
	Clinton-Dunn Telephone Co.-----			1,000.00
	Garland-Clinton Telephone Co.-----			2,695.00
	Sampson Telephone Co.-----			2,200.00
	Teachey's Dell Telephone Co.-----			290.00
	Total-----			1,462,116.70
Scotland-----	Laurinburg and Southern Railroad-----	18.00	4,000.00	72,000.00
	Pullman Co.-----		177.00	3,255.02
	Atlantic Coast Line Railroad-----	10.03	29,305.97	293,938.88
	Seaboard Air Line Railway-----	20.71	20,051.48	415,266.15
	Southern Express Co.-----		92.50	3,120.95
	Southern Bell Telephone and Telegraph Co.-----			12,354.00
	Western Union Telegraph Co.-----		36.95	4,951.30
	American Telephone and Telegraph Co.-----			2,325.60
	Postal Telegraph-Cable Co.-----			2,991.15
	North and South Carolina Railroad-----			1,900.00
	Aberdeen and Rockfish Railroad-----	1.25	4,180.20	5,225.25
	Total-----			817,328.30



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Stanly -----	Yadkin Railroad -----	23.19	\$ 5,985.37	\$138,800.75
	Southern Express Co. -----		92.50	2,746.32
	Albemarle Telephone Co. -----			3,824.00
	Western Union Telegraph Co. -----		36.95	1,293.25
	Norwood Electric and Water Co. -----			1,612.00
	Southern Power Co. -----			39,469.00
	Whitney Co. -----			40,000.00
	Total -----			227,745.32
Stokes -----	Rural Telephone Co. -----			279.00
	Quaker Gap Telephone Co. -----			960.00
	Atlantic and Yadkin Railroad -----	20.80	9,997.82	207,954.66
	Southern Express Co. -----		92.50	2,910.97
	Southern Bell Telephone and Telegraph Co. -----			5,622.00
	Western Union Telegraph Co. -----		36.95	3,140.75
	Norfolk and Western Railway -----	10.67	17,362.50	185,257.87
	Farmers Quickstep Telephone Co. -----			2,400.00
	Total -----			408,525.25
Surry -----	Mount Airy Telephone Co. -----			6,000.00
	Southern Railway -----	33.13	29,132.93	965,174.30
	Atlantic and Yadkin Railway -----	17.40	9,997.82	173,962.57
	Southern Express Co. -----		92.50	4,674.02
	Southern Bell Telephone and Telegraph Co. -----			1,870.00
	Woodlawn Telephone Co. -----			100.00
	Siloam Telephone Co. -----			814.00
	Western Union Telegraph Co. -----		36.95	2,512.60
	Mount Airy and Eastern Railway -----	5.00	1,500.00	7,500.00
	Total -----			1,162,607.49
Swain -----	Appalachian Railway -----	6.21	3,500.00	21,735.00
	Bryson City Telephone Co. -----			3,110.00
	Southern Railway -----	38.77	29,132.93	1,129,483.98
	Smoky Mountain Railway -----	4.20	3,500.00	14,700.00
	Southern Express Co. -----		92.50	3,586.23
	Western Union Telegraph Co. -----		36.95	2,882.10
	Carolina and Tennessee Southern Railway --	13.90	3,000.00	41,700.00
	Total -----			1,217,197.31

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Transylvania-----	Southern Railway—Carolina Division-----	30.53	\$ 5,953.25	\$181,752.73
	Southern Express Co.-----		92.50	2,824.02
	Total-----			184,576.75
Tyrrell-----	Western Union Telegraph Co.-----		36.95	258.65
	Southern Express Co.-----		92.50	647.50
	Tyrrell County Telephone Co.-----			3,766.00
	Norfolk Southern Railroad-----	7.00	9,963.04	69,741.40
	Total-----			74,413.55
Union-----	Seaboard Air Line Railway-----	39.90	20,051.48	800,054.05
	Pullman Co.-----		177.00	7,062.30
	Monroe Telephone Co.-----			7,600.00
	Southern Express Co.-----		92.50	3,690.75
	Southern Bell Telephone and Telegraph Co.-----			4,655.00
	Union Telephone Co.-----			5,000.00
	Western Union Telegraph Co.-----			15,644.63
	Southern Power Co.-----			43,552.00
	Total-----			887,258.73
Vance-----	Southern Railway-----	7.10	29,132.93	206,843.95
	Seaboard Air Line Railway-----	28.16	20,051.48	564,649.68
	Pullman Co.-----		177.00	3,656.82
	Southern Express Co.-----		92.50	3,261.55
	Southern Bell Telephone and Telegraph Co.-----			1,210.00
	Western Union Telegraph Co.-----		36.95	15,105.90
	Home Telephone and Telegraph Co.-----			12,538.00
	Postal Telegraph-Cable Co.-----			3,963.65
	Roanoke River Railroad-----	7.30	3,786.41	27,640.77
	Total-----			838,870.32
Wake-----	North Carolina Railroad-----	27.52	46,822.19	1,288,546.60
	Seaboard Air Line Railway-----	42.65	20,051.48	855,195.62
	Durham and Southern Railroad-----	28.07	8,218.83	230,702.56
	Norfolk Southern Railroad-----	27.41	9,963.04	273,087.00
	Durham and South Carolina Railroad-----	.37	4,993.45	1,846.60
	Raleigh and Southport Railway-----	17.25	5,000.00	86,250.00
	Pullman Co.-----		177.00	12,248.40
	Clayton Telephone Co.-----			689.00



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Wake (Continued.)	Capital City Telephone Co.....		\$.....	\$ 75,000.00
	Wake Water Co.....			25,000.00
	Southern Express Co.....		92.50	13,218.25
	Cardenas Telephone Co.....			2,782.00
	Western Union Telegraph Co.....			46,899.16
	Southern Bell Telephone and Telegraph Co.....			11,414.00
	Standard Gas and Electric Co.....			30,000.00
	Union Tank Line.....			5,600.00
	Home Telephone and Telegraph Co.....			1,809.00
	Cudahy Milwaukee Refrigerator Line.....			200.00
	Carolina Power and Light Co.....			83,899.73
	Street's Western Stable Car Line.....			250.00
	Raleigh Telephone Co.....			7,500.00
	Cudahy Packing Co.....			500.00
	Union Refrigerator Transit Co. of Wisconsin.....			1,205.00
	Cape Fear Telephone Co.....			1,025.00
	American Telephone and Telegraph Co.....			2,209.20
	Postal Telegraph-Cable Co.....			9,103.85
	Southern Cotton Oil Co.....			5,100.00
	Total.....			3,071,280.97
Warren	Seaboard Air Line Railway.....	31.03	20,051.48	622,197.42
	Pullman Co.....		177.00	5,529.48
	Southern Express Co.....		92.50	2,870.27
	Western Union Telegraph Co.....		36.95	13,449.80
	Warrenton Railroad.....	3.00	3,146.00	9,440.00
	Home Telephone and Telegraph Co.....			14,412.00
	Postal Telegraph-Cable Co.....			4,489.35
	Roanoke River Telephone Co.....	3.00	3,786.41	11,359.33
	Total.....			683,747.65
Washington	Atlantic Coast Line Railroad.....	3.87	29,305.97	113,414.10
	Southern Express Co.....		92.50	6,091.12
	Western Union Telegraph Co.....		36.95	1,662.75
	Tyrrell County Telephone Co.....			1,884.00
	Norfolk Southern Railroad.....	58.31	9,963.04	580,945.00
	Total.....			703,996.97

## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Watauga.....	Boone and Blowing Rock Turnpike Co.....	-----	\$-----	\$ 1,000.00
	Valle Crucis, Shawneehaw and Elk Park Turnpike Co.....	-----	-----	2,156.00
	Watauga Telephone Co.....	-----	-----	800.00
	Total.....	-----	-----	3,956.00
Wayne.....	Fremont Telephone Co.....	-----	-----	1,500.00
	North Carolina Railroad.....	10.47	46,822.19	490,228.30
	Atlantic Coast Line Railroad.....	38.52	29,305.97	1,128,865.97
	Pullman Co.....	-----	177.00	7,391.52
	Southern Express Co.....	-----	92.50	4,376.18
	Western Union Telegraph Co.....	-----	36.95	16,122.02
	Norfolk Southern Railroad—Atlantic and North Carolina Division.....	10.82	12,180.68	131,794.95
	Goldsboro Traction Co.....	-----	-----	10,000.00
	Southern Bell Telephone and Telegraph Co.....	-----	-----	26,209.00
	Armour Car Lines Co.....	-----	-----	8,867.00
Wilkes.....	Carolina Telephone and Telegraph Co.....	-----	-----	4,011.00
	Total.....	-----	-----	1,829,365.94
	Wilkesboro and Jefferson Turnpike Co.....	-----	-----	743.00
	Southern Railway.....	18.11	29,132.93	527,597.55
	Southern Express Co.....	-----	92.50	1,675.17
	Western Union Telegraph Co.....	-----	36.95	665.10
	Horton Telephone Co.....	-----	-----	2,118.00
	Yadkin Flume Co.....	-----	-----	300.00
	Total.....	-----	-----	533,098.82
Wilson.....	Atlantic Coast Line Railroad.....	31.27	29,305.97	916,397.68
	Postal Telegraph-Cable Co.....	-----	-----	1,668.00
	Pullman Co.....	-----	177.00	5,534.78
	Carolina Telephone and Telegraph Co.....	-----	-----	12,762.00
	Southern Railway—Rolling Stock.....	-----	-----	36,798.00
	Southern Express Co.....	-----	92.50	5,051.43
	American Telephone and Telegraph Co.....	-----	-----	6,734.40
	Norfolk Southern Railroad.....	23.34	9,963.04	232,537.50
Wilson.....	Western Union Telegraph Co.....	-----	36.95	15,806.10
	Total.....	-----	-----	1,233,289.89



## STATEMENT W—Continued.

County.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Yadkin -----	Yadkin Bridge Co.-----		\$-----	\$ 7,200.00
	Southern Bell Telephone and Telegraph Co.-----			3,060.00
	Total-----			10,260.00
Yancey -----	Carolina, Clinchfield and Ohio Railroad----	5.36	13,933.80	74,685.17
	Burnsville Telephone Co.-----			500.00
	Southern Express Co.-----			495.80
	Total-----			75,680.97

## STATEMENT X—List of Towns, with Apportionment of Valuation to Each for the Year 1910.

Town.	Name of Road or Other Company.	Mileage.	Valuation per Mile.	Total Assessed Value.
Aberdeen	Seaboard Air Line Railway	1.00	\$20,051.48	\$ 20,051.48
	Aberdeen and Ashboro Railroad	.50	3,463.41	1,731.70
	Aberdeen and Rockfish Railroad	.65	4,180.20	2,717.00
	Western Union Telegraph Co.			184.75
	Southern Bell Telephone and Telegraph Co.			178.00
Advance	North Carolina Midland Railroad	.70	16,440.24	11,508.17
Ahoskie	Atlantic Coast Line Railroad	.46	29,305.97	13,480.74
	Wellington and Powellsville Railroad	1.00	2,420.45	2,420.45
	Western Union Telegraph Co.			68.36
	North State Telephone Co.			750.00
Albemarle	Yadkin Railroad	1.00	5,985.37	5,985.37
	Western Union Telegraph Co.			29.56
	Albemarle Telephone Co.			2,500.00
Alexander	Southern Railway	1.00	29,132.93	29,132.93
Almond	Southern Railway	1.00	29,132.93	29,132.93
Andrews	Southern Railway	1.53	29,132.93	44,573.50
	Snow Bird Valley Railroad	.50	1,296.26	648.13
Angier	Durham and Southern Railroad	1.00	8,218.83	8,218.83
	Cardenas Telephone Co.			60.00
Apex	Seaboard Air Line Railway	1.04	20,051.48	20,853.54
	Western Union Telegraph Co.			232.79
	Southern Bell Telephone and Telegraph Co.			936.00
	Cape Fear Telephone Co.			500.00
	Durham and Southern Railroad	.94	8,218.83	7,725.70
Archdale	North State Telephone Co.			105.00
Ashboro	High Point, Randleman, Ashboro and Southern Railroad	.41	10,000.00	4,100.00
	Aberdeen and Ashboro Railroad	.50	3,463.41	1,731.70
	Western Union Telegraph Co.			39.54
	Ashboro Telephone Co.			2,000.00
	Southern Bell Telephone and Telegraph Co.			11.00
Asheville	Southern Railway	3.04	29,132.93	88,564.20
	Western Union Telegraph Co.			1,174.27



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Asheville..... (Continued.)	American Telephone and Telegraph Co.....	-----	\$.....	\$ 313.60
	Asheville Telephone and Telegraph Co.....	-----	-----	121,094.00
	Southern Bell Telephone and Telegraph Co.....	-----	-----	132.00
	Postal Telegraph-Cable Co.....	-----	-----	253.00
Atkinson.....	Pender Telephone Co.....	-----	-----	150.00
Aulander.....	Atlantic Coast Line Railroad.....	.85	29,305.97	24,910.07
	North State Telephone Co.....	-----	-----	700.00
Aurora.....	Washington and Vandemere Railroad.....	1.25	2,181.25	2,726.56
Autryville.....	Atlantic Coast Line Railroad.....	.60	29,305.97	17,583.58
	Roseboro and Fayetteville Telephone Co.....	-----	-----	30.00
Ayden.....	Atlantic Coast Line Railroad.....	.36	29,305.97	10,550.15
	Home Telephone and Telegraph Co.....	-----	-----	1,292.60
	Western Union Telegraph Co.....	-----	-----	11.08
Bailey.....	Norfolk Southern Railroad.....	.74	9,963.04	7,372.65
Battleboro.....	Atlantic Coast Line Railroad.....	.50	29,305.97	14,652.98
	Western Union Telegraph Co.....	-----	-----	274.17
	American Telephone and Telegraph Co.....	-----	-----	156.80
Bayboro.....	Norfolk Southern Railroad.....	.74	9,963.04	7,372.65
	Western Union Telegraph Co.....	-----	-----	8.13
Beaufort.....	Home Telephone and Telegraph Co.....	-----	-----	129.26
	Beaufort Telephone Co.....	-----	-----	1,000.00
	Norfolk Southern Railroad.....	.74	9,963.04	7,372.65
Belhaven.....	Washington and Hyde County Telephone Co.....	-----	-----	3,360.00
	Norfolk Southern Railroad.....	1.25	9,963.04	12,453.80
Belmont.....	Atlanta and Charlotte Air Line Railroad.....	1.33	32,899.67	43,756.55
	Piedmont Telephone Co.....	-----	-----	500.00
Benson.....	Atlantic Coast Line Railroad.....	.50	29,305.97	14,652.98
	Western Union Telegraph Co.....	-----	-----	110.85
	Benson Telephone Co.....	-----	-----	600.00
	American Telephone and Telegraph Co.....	-----	-----	139.20

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Bessemer City	Atlanta and Charlotte Air Line Railroad	2.96	\$32,899.67	\$ 97,383.05
	Western Union Telegraph Co.			1,662.75
	Piedmont Telephone Co.			500.00
Bethel	Atlantic Coast Line Railroad	.27	29,305.97	7,912.61
	Western Union Telegraph Co.			69.83
Biltmore	Southern Railway—Carolina Division	.28	5,953.26	1,661.91
	Southern Railway	.24	29,132.93	6,991.90
	American Telephone and Telegraph Co.			21.60
Biscoe	Aberdeen and Ashboro Railroad	1.00	3,463.41	3,463.41
Black Creek	Atlantic Coast Line Railroad	.51	29,305.97	14,946.05
	Western Union Telegraph Co.			195.84
Black Mountain	Southern Railway	1.00	29,132.93	29,132.93
Boardman	Atlantic Coast Line Railroad	1.05	29,305.97	30,771.27
Bonsal	Durham and South Carolina Railroad	.37	4,993.45	1,846.60
	Cape Fear Telephone Co.			225.00
	Seaboard Air Line Railway	1.04	20,051.48	20,853.54
Boone	Watauga Telephone Co.			100.00
Booneville	Southern Bell Telephone and Telegraph Co.			132.00
Bostic	Forest City Telephone Co.			100.00
Bowden	Southern Bell Telephone and Telegraph Co.			89.00
Boyette	Atlantic Coast Line Railroad	.50	29,305.97	14,652.98
Brevard	Southern Railway—Carolina Division	.80	5,953.25	4,762.60
Bridgeton	Norfolk Southern Railroad	.39	9,963.04	3,885.58
Broadway	Atlantic and Western Railway	.60	2,000.00	1,200.00
Bryson City	Southern Railway	1.00	29,132.93	29,132.93
	Western Union Telegraph Co.			29.56
	Bryson City Telephone Co.			1,500.00
Buie's Creek	Benson Telephone Co.			50.00



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Burgaw	Atlantic Coast Line Railroad	2.00	\$29,305.97	\$ 58,611.94
	Western Union Telegraph Co.			121.94
	Southern Bell Telephone and Telegraph Co.			177.00
	Pender Telephone Co.			50.00
Burlington	North Carolina Railroad	2.00	46,822.19	93,644.38
	Postal Telegraph-Cable Co.			135.00
	Western Union Telegraph Co.			438.23
	American Telephone and Telegraph Co.			161.60
	Southern Bell Telephone and Telegraph Co.			12,435.00
Cameron	Seaboard Air Line Railway	1.20	20,051.48	24,061.78
	Randolph and Cumberland Railroad	.50	2,364.86	1,182.43
	Western Union Telegraph Co.			274.91
	Southern Bell Telephone and Telegraph Co.			66.00
Candor	Aberdeen and Ashboro Railroad	.50	3,463.41	1,731.70
Canton	Southern Railway	.87	29,132.93	25,345.65
	Western Union Telegraph Co.			21.06
	Canton Electric and Telephone Co.			5,000.00
Caroleen	Caroleen and Henrietta Telephone Co.			1,300.00
Carthage	Carthage and Pinehurst Railroad	.63	2,560.00	1,613.00
	Randolph and Cumberland Railroad	1.00	2,364.86	2,364.86
Cary	North Carolina Railroad	1.00	46,822.19	46,822.19
	Seaboard Air Line Railway	1.10	20,051.48	22,056.63
	Western Union Telegraph Co.			1,021.30
	American Telephone and Telegraph Co.			53.60
	Southern Bell Telephone and Telegraph Co.			1,210.00
Catawba	Southern Railway	.96	29,132.93	27,967.65
	Southern Bell Telephone and Telegraph Co.			144.00
Cedar Falls	Southern Bell Telephone and Telegraph Co.			95.00
Cerro Gordo	Atlantic Coast Line Railroad	1.10	29,305.97	32,236.57
Chadbourn	Atlantic Coast Line Railroad	4.00	29,305.97	117,223.88
	Southern Bell Telephone and Telegraph Co.			165.00
	Western Union Telegraph Co.			333.66

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Chapel Hill.....	Chapel Hill Telephone Co.....		\$.....	\$ 2,013.00
	Southern Bell Telephone and Telegraph Co.....			122.00
Charlotte.....	Southern Railway .....	4.91	29,132.93	143,042.70
	Atlanta and Charlotte Air Line Railroad ...	3.52	32,899.67	115,806.85
	North Carolina Railroad.....	2.72	46,822.19	127,356.35
	Seaboard Air Line Railway .....	3.68	20,051.48	73,789.45
	Western Union Telegraph Co.....			2,835.54
	Postal Telegraph-Cable Co.....			580.00
	American Telephone and Telegraph Co.....			4,914.00
	Southern Bell Telephone and Telegraph Co.....			100,457.00
Cherryville.....	Seaboard Air Line Railway .....	1.00	20,051.48	20,051.48
	Piedmont Telephone Co.....			1,000.00
	Western Union Telegraph Co.....			42.85
China Grove.....	North Carolina Midland Railroad.....	1.00	46,822.19	46,822.19
	Western Union Telegraph Co.....			1,373.80
	Concord Telephone Co.....			400.00
	Southern Bell Telephone and Telegraph Co.....			134.00
Chocowinity.....	Norfolk Southern Railroad.....	1.30	9,963.04	11,951.95
	Washington and Aurora Telephone Co.....			500.00
Clarkton.....	Seaboard Air Line Railway .....	1.38	20,051.48	27,671.04
	Western Union Telegraph Co.....			147.43
Claremont.....	Southern Railway .....	1.00	29,132.93	29,132.93
	Western Union Telegraph Co.....			147.80
	Southern Bell Telephone and Telegraph Co.....			132.00
Clarendon.....	Atlantic Coast Line Railroad.....	1.00	29,305.97	29,305.97
Clayton.....	North Carolina Railroad.....	1.06	46,822.19	49,631.52
	Western Union Telegraph Co.....			334.03
	American Telephone and Telegraph Co.....			88.80
	Clayton Telephone Co.....			1,465.00
	Southern Bell Telephone and Telegraph Co.....			78.00
Cleveland.....	Southern Railway .....	.75	29,132.93	21,849.70
	Western Union Telegraph Co.....			196.57
	Southern Bell Telephone and Telegraph Co.....			1,520.00



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Clinton .....	Atlantic Coast Line Railroad .....	.45	\$29,305.97	\$ 13,187.69
	Western Union Telegraph Co. ....			12.19
	Garland-Clinton Telephone Co. ....			590.00
Clyde .....	Southern Railway .....	.63	29,132.93	18,353.75
	Western Union Telegraph Co. ....			26.97
	Asheville Telephone and Telegraph Co. ....			67.00
	Waynesville Telephone Co. ....			50.00
Coats .....	Benson Telephone Co. ....			50.00
	Durham and Southern Railroad .....	.64	8,218.83	5,260.00
Colfax .....	Southern Bell Telephone and Telegraph Co. ....			160.00
Columbia .....	Tyrrell County Telephone Co. ....			375.00
	Norfolk Southern Railroad .....	.60	9,963.04	5,977.83
Columbus .....	Polk County Telephone Co. ....			164.00
Concord .....	North Carolina Railroad .....	1.46	46,822.19	68,360.40
	Western Union Telegraph Co. ....			809.57
	Postal Telegraph-Cable Co. ....			187.00
	American Telephone and Telegraph Co. ....			734.80
	Southern Bell Telephone and Telegraph Co. ....			1,265.00
	Concord Telephone Co. ....			2,200.00
Conetoe .....	Atlantic Coast Line Railroad .....	.57	29,305.97	16,704.40
	Western Union Telegraph Co. ....			46.56
Connelly Springs ..	Southern Bell Telephone and Telegraph Co. ....			150.00
Conoho .....	Atlantic Coast Line Railroad .....	1.00	29,305.97	29,305.97
Conover .....	Southern Railway .....	1.04	29,132.93	30,298.25
	Western Union Telegraph Co. ....			184.75
	Southern Bell Telephone and Telegraph Co. ....			132.00
Cornelius .....	Southern Railway .....	1.13	29,132.93	32,920.25
	Southern Bell Telephone and Telegraph Co. ....			598.00
Council .....	Seaboard Air Line Railway .....	1.00	20,051.48	20,051.48
Cove .....	Norfolk Southern Railroad .....	.91	9,963.04	9,066.37
	Western Union Telegraph Co. ....			147.80

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Creedmoor-----	Southside Telephone Co.-----		\$-----	\$ 150.00
	Seaboard Air Line Railway-----	.85	20,051.48	17,043.76
Creswell-----	Western Union Telegraph Co.-----			10.35
	Norfolk Southern Railroad-----	.28	9,963.04	2,789.65
Cronly-----	Seaboard Air Line Railway-----	.83	20,051.48	16,642.73
	Southern Bell Telephone and Telegraph Co.-----			122.00
Crouse-----	Seaboard Air Line Railway-----	.96	20,051.48	19,249.42
Dallas-----	Carolina and Northwestern Railway-----	1.17	9,248.74	10,821.00
	Western Union Telegraph Co.-----			28.08
Davidson-----	Southern Railway-----	1.51	29,132.93	43,990.75
	Western Union Telegraph Co.-----			67.62
	Southern Bell Telephone and Telegraph Co.-----			2,103.00
Dillsboro-----	Southern Railway-----	1.00	29,132.93	29,132.93
	Western Union Telegraph Co.-----			24.76
Dobson-----	Siloam Telephone Co.-----			10.00
Dover-----	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	1.36	12,180.68	16,565.72
	Dover and Southbound Railroad-----	.50	2,000.00	1,000.00
	Home Telephone and Telegraph Co.-----			387.78
Durham-----	Southern Railway-----	.83	29,132.93	24,180.35
	North Carolina Railroad-----	2.33	46,822.19	109,095.70
	Seaboard Air Line Railway-----	.94	20,051.48	18,848.40
	Norfolk and Western Railway-----	1.27	17,362.50	22,050.38
	Western Union Telegraph Co.-----			270.10
	Interstate Telephone Co.-----			54,927.00
	Postal Telegraph-Cable Co.-----			106.00
	American Telephone and Telegraph Co.-----			235.40
	Southern Bell Telephone and Telegraph Co.-----			264.00
	North Carolina Telephone Co.-----			110.00
Dudley-----	Atlantic Coast Line Railroad-----	.69	29,305.97	20,221.12
	Southern Bell Telephone and Telegraph Co.-----			112.00
Dunn-----	Atlantic Coast Line Railroad-----	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.-----			221.70



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Dunn (Continued.)	American Telephone and Telegraph Co.-----		\$.....	\$ 218.60
	Carolina Telephone and Telegraph Co.-----			2,332.00
	Durham and Southern Railroad-----	.73	8,218.83	5,999.75
Earles-----	Western Union Telegraph Co.-----			36.95
East Bend-----	Southern Bell Telephone and Telegraph Co.-----			198.00
Edenton-----	Norfolk Southern Railroad-----	1.66	9,963.04	16,538.65
	Norfolk and Carolina Telephone and Tele- graph Co.-----			3,500.00
Edwards-----	Washington and Vandemere Railroad-----	1.00	2,181.25	2,181.25
Efland-----	Southern Bell Telephone and Telegraph Co.-----			78.00
Elizabeth City---	Norfolk Southern Railroad-----	2.74	9,963.04	27,298.73
	Norfolk and Carolina Telephone Co.-----			7,500.00
Elizabethtown---	Postal Telegraph-Cable Co.-----			50.00
Elkin-----	Southern Railway-----	2.00	29,132.93	58,265.86
	Western Union Telegraph Co.-----			34.36
Elk Park-----	East Tennessee and Western North Carolina Railroad-----	.50	8,966.66	4,483.33
	Western Union Telegraph Co.-----			44.34
Ellenboro-----	Seaboard Air Line Railway-----	1.00	20,051.48	20,051.48
	Western Union Telegraph Co.-----			55.79
	Ellenboro Telephone Co.-----			85.00
Elon College-----	North Carolina Railroad-----	.69	46,822.19	32,307.91
	Southern Bell Telephone and Telegraph Co.-----			157.00
	American Telephone and Telegraph Co.-----			62.40
	Postal Telegraph-Cable Co.-----			48.00
	Gibsonville Telephone Co.-----			50.00
Elm City-----	Atlantic Coast Line Railroad-----	.53	29,305.97	15,532.16
	Western Union Telegraph Co.-----			527.18
	American Telephone and Telegraph Co.-----			173.60
Enfield-----	Atlantic Coast Line Railroad-----	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.-----			703.53
	American Telephone and Telegraph Co.-----			149.00
	Home Telephone and Telegraph Co.-----			745.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mileage.	Valuation per Mile.	Total Assessed Value.
Everetts	Atlantic Coast Line Railroad	.83	\$29,305.97	\$ 24,323.96
	Western Union Telegraph Co.			29.56
Fair Bluff	Atlantic Coast Line Railroad	1.00	29,305.97	29,305.97
	Southern Bell Telephone and Telegraph Co.			166.00
	Western Union Telegraph Co.			186.23
Fairmont	Atlantic Coast Line Railroad	1.05	29,305.97	30,771.28
	Southern Bell Telephone and Telegraph Co.			312.00
Faison	Atlantic Coast Line Railroad	.68	29,305.97	19,928.06
	Western Union Telegraph Co.			247.56
	Southern Bell Telephone and Telegraph Co.			100.00
Faith	Gold Hill Telephone Co.			55.00
Farmville	Southern Investment Co.			500.00
	East Carolina Railway	.89	2,715.53	2,416.82
	Norfolk Southern Railroad	.57	9,963.04	5,678.94
Fayetteville	Atlantic Coast Line Railroad	4.21	29,305.97	123,378.13
	Western Union Telegraph Co.			920.00
	Postal Telegraph-Cable Co.			450.00
	American Telephone and Telegraph Co.			253.40
	Carolina Telephone and Telegraph Co.			10,871.00
Forestville	Seaboard Air Line Railway	.88	20,051.48	17,645.30
	Southern Bell Telephone and Telegraph Co.			264.00
	Western Union Telegraph Co.			1,110.35
	Postal Telegraph-Cable Co.			164.70
Forest City	Southern Railway—Carolina Division	2.00	5,953.25	11,906.50
	Seaboard Air Line Railway	1.25	20,051.48	25,064.31
	Western Union Telegraph Co.			30.67
	Forest City Telephone Co.			700.00
Fountains	East Carolina Railway	1.00	2,715.53	2,715.53
Four Oaks	Atlantic Coast Line Railroad	.53	29,305.97	15,532.16
	Western Union Telegraph Co.			126.37
	American Telephone and Telegraph Co.			160.80
Franklin	Tallulah Falls Railway	.14	7,471.24	1,046.00
	Franklin Telephone and Electric Co.			1,490.00



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Franklinton -----	Seaboard Air Line Railway -----	.96	\$20,051.48	\$ 19,249.42
	Western Union Telegraph Co. -----			155.19
	Postal Telegraph-Cable Co. -----			445.00
	Home Telephone and Telegraph Co. -----			193.85
	Southern Bell Telephone and Telegraph Co. -----			110.00
Franklinville -----	Southern Bell Telephone and Telegraph Co. -----			95.00
Fremont -----	Atlantic Coast Line Railroad -----	1.30	29,305.97	38,097.76
	Western Union Telegraph Co. -----			232.78
	Fremont Telephone Co. -----			357.00
Garland -----	Garland-Clinton Telephone Co. -----			150.00
	Atlantic Coast Line Railroad -----	1.00	29,305.97	29,305.97
	Western Union Telegraph Co. -----			73.90
Garner -----	American Telephone and Telegraph Co. -----			84.00
	North Carolina Railroad -----	1.00	46,822.19	46,822.19
	Clayton Telephone Co. -----			65.00
Garysburg -----	Farmers Mutual Telephone Co. -----			150.00
	Seaboard Air Line Railway -----	1.00	20,051.48	20,051.48
	Atlantic Coast Line Railroad -----	.51	29,305.97	14,946.05
Gastonia -----	Atlanta and Charlotte Air Line Railroad ---	2.00	32,899.34	65,799.34
	Carolina and Northwestern Railway -----	1.00	9,248.74	9,248.74
	Postal Telegraph-Cable Co. -----			446.00
	Western Union Telegraph Co. -----			1,990.50
	Piedmont Telephone Co. -----			7,500.00
	American Telephone and Telegraph Co. ....			992.00
	Southern Bell Telephone and Telegraph Co. ....			33.00
Gatesville -----	North State Telephone Co. -----			25.00
Germanton -----	Atlantic and Yadkin Railroad -----	.50	9,997.82	4,998.91
Gibson -----	Atlantic Coast Line Railroad -----	.37	29,305.97	10,843.21
	Seaboard Air Line Railway -----	.85	20,051.48	17,043.75
	Southern Bell Telephone and Telegraph Co. ....			1,693.00
	Postal Telegraph-Cable Co. -----			50.00
	North and South Carolina Railroad -----	.50	2,021.27	1,010.63
Gibsonville -----	North Carolina Railroad -----	.63	46,822.19	29,497.99
	Southern Bell Telephone and Telegraph Co. ....			234.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value
Gibsonville----- (Continued.)	American Telephone and Telegraph Co.-----		\$-----	\$ 77.60
	Gibsonville Telephone Co.-----			960.00
Glen Alpine-----	Southern Railway -----	1.00	29,132.93	29,132.93
	Southern Bell Telephone and Telegraph Co.-----			89.00
Gold Hill-----	Yadkin Railroad -----	.28	5,985.37	1,675.90
	Gold Hill Telephone Co.-----			140.00
Godwin-----	Atlantic Coast Line Railroad-----	.50	29,305.97	14,652.98
	Western Union Telegraph Co.-----			88.68
	American Telephone and Telegraph Co.-----			156.00
Goldsboro-----	North Carolina Railroad-----	.70	46,822.19	32,775.55
	Atlantic Coast Line Railroad-----	1.90	29,305.97	55,681.34
	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	.89	12,180.68	10,840.81
	Western Union Telegraph Co.-----			1,047.53
	Southern Bell Telephone and Telegraph Co.-----			16,178.00
Graham-----	Western Union Telegraph Co.-----			298.21
	North Carolina Railroad-----	1.45	46,822.19	67,892.20
	American Telephone and Telegraph Co.-----			87.20
	Southern Bell Telephone and Telegraph Co.-----			198.00
	Postal Telegraph-Cable Co.-----			45.36
Granite Falls----	Carolina and Northwestern Railway-----	1.00	9,248.74	9,248.74
	Lenoir Electric Co.-----			25.00
Granite Quarry--	Yadkin Railroad -----	.79	5,985.37	4,728.50
Greensboro-----	Southern Railway -----	1.80	29,132.93	52,439.30
	Atlantic and Yadkin Railroad-----	2.85	9,997.82	28,493.80
	North Carolina Railroad-----	2.11	46,822.19	98,794.85
	Postal Telegraph-Cable Co.-----			525.00
	Western Union Telegraph Co.-----			4,212.67
	American Telephone and Telegraph Co.-----			604.20
	Southern Bell Telephone and Telegraph Co.-----			107,153.00
	North State Telephone Co.-----			200.00
Greenville-----	Atlantic Coast Line Railroad-----	.90	29,305.97	26,375.37
	Western Union Telegraph Co.-----			55.42



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Greenville (Continued.)	Home Telephone and Telegraph Co.-----		\$-----	\$ 2,908.00
	Norfolk Southern Railroad-----	1.46	9,963.04	14,546.04
	Postal Telegraph-Cable Co.-----			62.50
Grifton-----	Atlantic Coast Line Railroad-----	.86	29,305.97	25,203.13
	Western Union Telegraph Co.-----			53.95
	Home Telephone and Telegraph Co.-----			258.00
Grimesland-----	Home Telephone and Telegraph Co.-----			258.00
Grover-----	Atlanta and Charlotte Air Line Railroad---	.50	32,899.67	16,449.83
	Western Union Telegraph Co.-----			452.27
	American Telephone and Telegraph Co.-----			260.80
	Piedmont Telephone Co.-----			400.00
Guilford College--	Southern Bell Telephone and Telegraph Co.--			195.00
Halifax-----	Atlantic Coast Line Railroad-----	.70	29,305.97	20,514.18
	Western Union Telegraph Co.-----			397.95
	Home Telephone and Telegraph Co.-----			194.00
Hamlet-----	Seaboard Air Line Railway-----	3.00	20,051.48	60,154.44
	Southern Bell Telephone and Telegraph Co.--			3,924.00
Hampton-----	Southern Railway—Carolina Division-----	.57	5,953.25	3,393.00
Hassell-----	Atlantic Coast Line Railroad-----	.31	29,305.97	9,084.85
Haw River-----	Southern Bell Telephone and Telegraph Co.--			262.00
Hazlewood-----	Southern Railway-----	.50	29,132.93	14,566.46
Henderson-----	Southern Railway-----	.36	29,132.93	10,487.60
	Seaboard Air Line Railway-----	2.05	20,051.48	41,105.53
	Western Union Telegraph Co.-----			566.81
	Postal Telegraph-Cable Co.-----			380.00
	Home Telephone and Telegraph Co.-----			5,170.00
	Southern Bell Telephone and Telegraph Co.--			440.00
Hendersonville--	Southern Railway—Carolina Division-----	2.91	5,953.25	17,323.95
	Western Union Telegraph Co.-----			335.14
	American Telephone and Telegraph Co.-----			258.00
	Asheville Telephone and Telegraph Co.-----			6,455.00
	Southern Bell Telephone and Telegraph Co.--			264.00
	Postal Telegraph-Cable Co.-----			70.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Henrietta-----	Caroleen and Henrietta Telephone Co.-----	-----	\$-----	\$ 550.00
Hertford-----	Norfolk Southern Railroad-----	.52	9,963.04	5,180.78
	Norfolk and Carolina Telephone and Tele- graph Co.-----	-----	-----	1,500.00
Hickory-----	Southern Railway-----	2.04	29,132.93	59,431.20
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	132.00
	Carolina and Northwestern Railway-----	1.61	9,284.74	14,890.40
	Hickory Electric Co.-----	-----	-----	3,500.00
	Western Union Telegraph Co.-----	-----	-----	400.91
Hiddenite-----	Southern Bell Telephone and Telegraph Co.-----	-----	-----	145.00
Highlands-----	Southern Railway-----	.95	29,132.93	27,676.27
High Point-----	High Point, Randleman, Ashboro and South- ern Railroad-----	1.38	10,000.00	13,800.00
	North Carolina Railroad-----	2.44	46,822.19	114,246.15
	Western Union Telegraph Co.-----	-----	-----	1,640.58
	Postal Telegraph-Cable Co.-----	-----	-----	222.50
	North State Telephone Co.-----	-----	-----	15,230.00
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	23,159.00
	Orinoco Telephone Co.-----	-----	-----	60.00
Hildebran-----	Southern Railway-----	1.00	29,132.93	29,132.93
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	78.00
Hillsboro-----	North Carolina Railroad-----	.13	46,822.19	6,086.75
	North Carolina Telephone Co.-----	-----	-----	37.00
	Western Union Telegraph Co.-----	-----	-----	37.69
	American Telephone and Telegraph Co.-----	-----	-----	96.00
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	168.00
Hobgood-----	Atlantic Coast Line Railroad-----	.94	29,305.97	27,547.61
	Western Union Telegraph Co.-----	-----	-----	221.70
Hoffman-----	Seaboard Air Line Railway-----	1.08	20,051.48	21,655.60
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	166.00
Holly Springs----	Durham and Southern Railway-----	1.00	8,218.83	8,218.83
	Cardenas Telephone Co.-----	-----	-----	50.00
Hope Mills-----	Atlantic Coast Line Railroad-----	1.50	29,305.97	43,958.95
	Western Union Telegraph Co.-----	-----	-----	342.90



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Hope Mills ----- (Continued.)	American Telephone and Telegraph Co.-----		\$-----	\$ 91.20
	Aberdeen and Rockfish Railroad-----	.47	4,180.20	1,964.70
Hot Springs-----	Southern Railway-----	1.08	29,132.93	31,463.60
	Western Union Telegraph Co.-----			118.24
Hudson-----	Lenoir Electric Co.-----			25.00
Huntersville-----	Southern Railway-----	1.00	29,132.93	29,132.93
	Western Union Telegraph Co.-----			33.25
	Southern Bell Telephone and Telegraph Co.-----			166.00
Jackson-----	Home Telephone and Telegraph Co.-----			969.00
Jacksonville-----	Atlantic Coast Line Railroad-----	.64	29,305.97	18,755.82
	Western Union Telegraph Co.-----			26.23
	Onslow Telephone Co.-----			440.00
Jamesville-----	Atlantic Coast Line Railroad-----	.57	29,305.97	16,704.40
	Western Union Telegraph Co.-----			47.67
	Williamston Telephone Co.-----			175.00
Jefferson-----	Horton Telephone Co.-----			100.00
Jerome-----	Atlantic Coast Line Railroad-----	.50	29,305.97	14,652.99
Jonesboro-----	Atlantic Coast Line Railroad-----	1.00	29,305.97	29,305.97
	Atlantic and Western Railway-----	.81	2,000.00	1,620.00
	Western Union Telegraph Co.-----			108.63
Kelford-----	Atlantic Coast Line Railroad-----	.56	29,305.97	16,411.35
	Seaboard Air Line Railway-----	.40	20,051.48	8,020.59
	Western Union Telegraph Co.-----			166.28
Kenansville-----	Hallsville Telephone Co.-----			75.00
Kenly-----	Atlantic Coast Line Railroad-----	.67	29,305.97	19,635.00
	Western Union Telegraph Co.-----			147.43
	American Telephone and Telegraph Co.-----			151.60
	Carolina Telephone and Telegraph Co.-----			300.00
Kernersville-----	Southern Railway-----	1.29	29,132.93	37,581.50
	Western Union Telegraph Co.-----			167.01
	Kernersville Telephone Co.-----			900.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mileage.	Valuation per Mile.	Total Assessed Value.
Kernersville ----- (Continued.)	Southern Bell Telephone and Telegraph Co.-----	-----	\$-----	\$ 77.00
	Good Will Telephone Co.-----	-----	-----	31.25
Kings Mountain -	Atlanta and Charlotte Air Line Railroad ---	1.53	32,899.67	50,336.50
	Western Union Telegraph Co.-----	-----	-----	1,174.27
	Piedmont Telephone Co.-----	-----	-----	2,500.00
	American Telephone and Telegraph Co.-----	-----	-----	422.40
	Postal Telegraph-Cable Co.-----	-----	-----	215.50
Kittrell -----	Seaboard Air Line Railway-----	.30	20,051.48	6,015.44
	Western Union Telegraph Co.-----	-----	-----	111.22
	Home Telephone and Telegraph Co.-----	-----	-----	258.00
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	770.00
Keyser -----	Seaboard Air Line Railway-----	1.00	20,051.48	20,051.48
	Western Union Telegraph Co.-----	-----	-----	275.30
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	231.00
Kinston -----	Atlantic Coast Line Railroad-----	.36	29,305.97	10,550.15
	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	1.06	12,180.68	12,911.52
	Western Union Telegraph Co.-----	-----	-----	286.73
	Carolina Telephone and Telegraph Co.-----	-----	-----	8,043.00
	Home Telephone and Telegraph Co.-----	-----	-----	194.00
LaGrange -----	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	.86	12,180.68	10,475.40
	Western Union Telegraph Co.-----	-----	-----	53.95
	Carolina Telephone and Telegraph Co.-----	-----	-----	1,000.00
Landis -----	Southern Bell Telephone and Telegraph Co.-----	-----	-----	67.00
Lattimore -----	Southern Railway—Carolina Division-----	1.00	5,953.25	5,953.25
	Seaboard Air Line Railway-----	1.00	20,051.48	20,051.48
	Lattimore Telephone Co.-----	-----	-----	155.00
Lawndale -----	Lawndale Railroad-----	.50	2,759.38	1,379.69
Laurinburg -----	Seaboard Air Line Railway-----	1.25	20,051.48	25,064.31
	Western Union Telegraph Co.-----	-----	-----	221.70
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	5,697.00
	Laurinburg and Southern Railroad-----	1.25	4,000.00	5,000.00



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Leaksville.....	Danville and Western Railway.....	.34	\$ 5,000.00	\$ 1,700.00
	International Telephone Co.....			895.00
	Southern Bell Telephone and Telegraph Co.....			122.00
Lenoir.....	Caldwell and Northern Railroad.....	.58	4,088.94	2,371.58
	Carolina and Northwestern Railway.....	1.38	9,248.74	12,763.23
	Western Union Telegraph Co.....			21.06
	Lenoir Electric Co.....			2,663.00
Leicester.....	American Telephone and Telegraph Co.....			212.00
	Leicester Telephone Co.....			400.00
Lexington.....	North Carolina Railroad.....	1.85	46,822.19	86,621.05
	Western Union Telegraph Co.....			729.39
	Postal Telegraph-Cable Co.....			150.00
	American Telephone and Telegraph Co.....			422.40
	Lexington Telephone Co.....			4,450.00
	Southern Bell Telephone and Telegraph Co.....			100.00
Liberty.....	Atlantic and Yadkin Railroad.....	1.43	9,997.82	14,296.90
	Western Union Telegraph Co.....			86.46
	Liberty Telephone Co.....			965.00
Lilesville.....	Seaboard Air Line Railway.....	1.00	20,051.48	20,051.48
	Western Union Telegraph Co.....			295.60
	Wadesboro Telephone Co.....			1,000.00
	Southern Bell Telephone and Telegraph Co.....			166.00
Lillington.....	Benson Telephone Co.....			300.00
Lincolnton.....	Seaboard Air Line Railway.....	1.80	20,051.48	36,092.66
	Carolina and Northwestern Railway.....	2.12	9,248.74	19,607.25
	Piedmont Telephone Co.....			3,500.00
	Western Union Telegraph Co.....			105.31
Louisburg.....	Seaboard Air Line Railway.....	.55	20,051.48	11,028.31
	Home Telephone and Telegraph Co.....			2,262.00
Littleton.....	Seaboard Air Line Railway.....	1.50	20,051.48	30,077.22
	Western Union Telegraph Co.....			345.85
	Postal Telegraph-Cable Co.....			200.00
	Home Telephone and Telegraph Co.....			969.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Long View -----	Southern Railway -----	1.25	\$29,132.93	\$ 36,416.16
Lowell -----	Atlanta and Charlotte Air Line Railroad ---	.96	32,899.67	31,583.70
	Western Union Telegraph Co. -----			775.00
	Postal Telegraph-Cable Co. -----			150.00
Lucama -----	Atlantic Coast Line Railroad -----	.53	29,305.97	15,532.17
	Western Union Telegraph Co. -----			188.81
	American Telephone and Telegraph Co. ----			204.40
	Carolina Telephone and Telegraph Co. -----			102.50
Lumberton -----	Seaboard Air Line Railway -----	1.00	20,051.48	20,051.48
	Western Union Telegraph Co. -----			63.18
	Virginia and Carolina Southern -----	.50	3,000.00	1,500.00
	Raleigh and Charleston Railroad -----	.47	4,816.95	2,263.96
	Southern Bell Telephone and Telegraph Co. --			1,850.00
Lumber Bridge --	Atlantic Coast Line Railroad -----	1.00	29,305.97	29,305.97
	American Telephone and Telegraph Co. -----			242.40
Macon -----	Seaboard Air Line Railway -----	.85	20,051.48	17,043.76
	Western Union Telegraph Co. -----			257.17
Macclesfield ----	East Carolina Railway -----	.50	2,715.94	1,357.76
Madison -----	Atlantic and Yadkin Railroad -----	.56	9,997.82	5,598.80
	Norfolk and Western Railway -----	2.79	17,362.50	48,441.38
	Western Union Telegraph Co. -----			116.02
Magnolia -----	Atlantic Coast Line Railroad -----	1.00	29,305.97	29,305.97
	Western Union Telegraph Co. -----			369.50
	Southern Bell Telephone and Telegraph Co. --			89.00
	Rose Hill Telephone Co. -----			30.00
	Hallsville Telephone Co. -----			62.50
Maiden -----	Carolina and Northwestern Railroad -----	1.00	9,248.74	9,248.74
	Western Union Telegraph Co. -----			36.95
	Piedmont Telephone Co. -----			400.00
Manly -----	Seaboard Air Line Railway -----	1.00	20,051.48	20,051.48
	Southern Bell Telephone and Telegraph Co. --			78.00
	Western Union Telegraph Co. -----			295.60
Manteo -----	Southern Investment Co. -----			402.00



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Margarettsville	Seaboard Air Line Railway	1.00	\$20,051.48	\$ 20,051.48
Marion	Southern Railway	1.52	29,132.93	44,282.10
	Southern Railway—Carolina Division	.60	5,953.25	3,571.95
	Western Union Telegraph Co.			162.58
Marshall	Southern Railway	1.03	29,132.93	30,006.95
	Western Union Telegraph Co.			158.15
Marshville	Seaboard Air Line Railway	1.00	20,051.48	20,051.48
	Southern Bell Telephone and Telegraph Co.			177.00
Matthews	Seaboard Air Line Railway	1.50	20,051.48	30,077.22
	Western Union Telegraph Co.			258.65
	Southern Bell Telephone and Telegraph Co.			243.00
Maysville	Atlantic Coast Line Railroad	.93	29,305.97	27,254.55
	Home Telephone and Telegraph Co.			258.00
	Western Union Telegraph Co.			33.25
Maxton	Atlantic Coast Line Railroad	1.02	29,305.97	29,892.09
	Seaboard Air Line Railway	1.28	20,051.48	25,665.90
	Western Union Telegraph Co.			234.26
	American Telephone and Telegraph Co.			321.00
	Carolina Telephone and Telegraph Co.			1,210.00
	Farmers Rural Telephone Co.			154.00
Mayodan	Norfolk and Western Railway	1.10	17,362.50	19,098.75
McFarland	Atlantic Coast Line Railroad	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.			70.94
Mebane	North Carolina Railroad	1.00	46,822.19	46,822.19
	American Telephone and Telegraph Co.			72.00
	Western Union Telegraph Co.			134.86
	Southern Bell Telephone and Telegraph Co.			144.00
	Mebane-Ridgeville Telephone Co.			115.00
Merry Oaks	Seaboard Air Line Railway	.74	20,051.48	14,838.10
	Cape Fear Telephone Co.			70.00
Micro	Atlantic Coast Line Railroad	.50	29,305.97	14,652.98
	American Telephone and Telegraph Co.			140.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Middleburg-----	Seaboard Air Line Railway-----	1.00	\$20,051.48	\$ 20,051.48
	Home Telephone and Telegraph Co.-----			387.78
Middlesex-----	Norfolk Southern Railroad-----	.75	9,963.04	7,472.28
Milton-----	Western Union Telegraph Co.-----			9.61
	Yanceyville Telephone Co.-----			75.00
Mineral Springs--	Seaboard Air Line Railway-----	.50	20,051.48	10,025.74
Mocksville-----	North Carolina Midland Railroad-----	1.78	16,440.24	29,263.65
	Western Union Telegraph Co.-----			18.47
	Mocksville Telephone Co.-----			180.00
Monroe-----	Seaboard Air Line Railway-----	2.40	20,051.48	48,123.55
	Western Union Telegraph Co.-----			334.77
	Monroe Telephone Co.-----			7,600.00
	Southern Bell Telephone and Telegraph Co.-----			232.00
Montezuma-----	Linville Railway-----	1.00	3,000.00	3,000.00
Mooresboro-----	Southern Railway—Carolina Division-----	1.00	5,953.25	5,953.25
Morehead City---	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	2.78	12,180.68	33,862.30
	Western Union Telegraph Co.-----			78.70
	Home Telephone and Telegraph Co.-----			517.00
	Morehead City Telephone Co.-----			800.00
Mooresville-----	Southern Railway-----	2.02	29,132.93	58,848.52
	Western Union Telegraph Co.-----			62.81
	Mooresville Telephone Co.-----			5,445.00
	Southern Bell Telephone and Telegraph Co.-----			144.00
	North Carolina Midland Railroad-----	.20	16,440.24	3,288.05
Morganton-----	Southern Bell Telephone and Telegraph Co.-----			6,366.00
	Western Union Telegraph Co.-----			211.35
Morrisville-----	Southern Bell Telephone and Telegraph Co.-----			782.00
	Western Union Telegraph Co.-----			118.24
	American Telephone and Telegraph Co.-----			45.60
Morven-----	Atlantic Coast Line Railroad-----	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.-----			36.95



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Mortimer-----	Caldwell and Northern Railroad-----	2.00	\$ 4,088.94	\$ 8,177.88
Mount Airy----	Atlantic and Yadkin Railroad-----	2.01	9,997.82	20,095.60
	Western Union Telegraph Co.-----			117.13
	Southern Bell Telephone and Telegraph Co.-----			110.00
	Mount Airy Telephone Co.-----			5,880.00
Mount Gilead----	Mount Gilead Telephone Co.-----			1,622.00
Mount Holly----	Seaboard Air Line Railway-----	1.50	20,051.48	26,066.94
	Piedmont Telephone Co.-----			500.00
	Western Union Telephone Co.-----			36.95
Mount Olive----	Atlantic Coast Line Railroad-----	.90	29,305.97	26,375.38
	Western Union Telegraph Co.-----			195.83
	Southern Bell Telephone and Telegraph Co.-----			4,292.00
Mount Pleasant--	Concord Telephone Co.-----			320.00
Murphy-----	Southern Railway-----	.83	29,132.93	24,180.35
	Louisville and Nashville Railway-----	1.24	6,023.79	7,469.50
	Western Union Telegraph Co.-----			30.67
Murfreesboro----	North State Telephone Co.-----			925.00
Nashville-----	Atlantic Coast Line Railroad-----	.67	29,305.97	19,635.00
	Western Union Telegraph Co.-----			34.76
	Home Telephone and Telegraph Co.-----			129.00
New Bern-----	Atlantic Coast Line Railroad-----	1.20	29,305.97	35,167.16
	Postal Telegraph-Cable Co.-----			70.00
	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	1.17	12,180.68	14,251.40
	Western Union Telegraph Co.-----			334.77
	Home Telephone and Telegraph Co.-----			9,690.00
	Norfolk Southern Railroad-----	.54	9,963.04	5,380.04
New Hill-----	Southern Bell Telephone and Telegraph Co.-----			782.00
	Seaboard Air Line Railway-----	1.50	20,051.48	30,077.22
New London----	Yadkin Railroad-----	1.65	5,985.37	9,875.90
	Western Union Telegraph Co.-----			24.76
Newport-----	Norfolk Southern Railroad—Atlantic and North Carolina Division-----	1.02	12,180.68	12,424.29

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mileage.	Valuation per Mile.	Total Assessed Value.
Newport (Continued.)	Western Union Telegraph Co.-----	-----	\$-----	\$ 51.73
	Home Telephone and Telegraph Co.-----	-----	-----	258.00
Newton-----	Southern Railway -----	.47	29,132.93	13,692.50
	Carolina and Northwestern Railway-----	2.10	9,248.74	19,422.30
	Western Union Telegraph Co.-----	-----	-----	211.35
	Piedmont Telephone and Telegraph Co.-----	-----	-----	2,000.00
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	254.00
North Wilkesboro	Southern Railway -----	1.49	29,132.93	43,408.10
	Western Union Telegraph Co.-----	-----	-----	36.95
	Horton Telephone Co.-----	-----	-----	1,260.00
Norwood-----	Yadkin Railroad -----	.35	5,985.37	2,094.88
	Norwood Electric and Water Co.-----	-----	-----	1,663.00
Oakley-----	Atlantic Coast Line Railroad-----	.45	29,305.97	13,187.69
Oak City-----	Atlantic Coast Line Railroad-----	1.00	29,305.97	29,305.97
Old Fort-----	Southern Railway -----	.76	29,132.93	22,141.03
	Western Union Telegraph Co.-----	-----	-----	103.46
Ore Hill-----	Atlantic and Yadkin Railroad-----	1.82	9,997.82	18,196.00
	Matthews Telephone Co.-----	-----	-----	81.00
Oriental-----	Norfolk Southern Railroad-----	.51	9,963.04	5,081.15
	Western Union Telegraph Co.-----	-----	-----	18.85
Orrum-----	Atlantic Coast Line Railroad-----	1.00	29,305.97	29,305.97
Oxford-----	Southern Railway -----	.70	29,132.93	20,393.06
	Oxford Coast Line Railroad-----	.57	6,552.10	3,734.70
	Western Union Telegraph Co.-----	-----	-----	146.32
	Home Telephone and Telegraph Co.-----	-----	-----	2,585.00
Pactolus-----	Atlantic Coast Line Railroad-----	.45	29,305.97	13,187.69
Parkton-----	Atlantic Coast Line Railroad-----	.79	29,305.97	23,151.72
Parmele-----	Atlantic Coast Line Railroad-----	2.36	29,305.97	69,162.10
	Western Union Telegraph Co.-----	-----	-----	95.33
Pantego-----	Norfolk Southern Railroad-----	.50	9,963.04	4,981.52



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Peachland-----	Southern Bell Telephone and Telegraph Co.-----	-----	\$-----	\$ 166.00
	Seaboard Air Line Railway-----	1.00	20,051.48	20,051.48
Pelham-----	Southern Bell Telephone and Telegraph Co.-----	-----	-----	23.00
Pembroke-----	Atlantic Coast Line Railroad-----	1.00	29,305.97	29,305.97
	Seaboard Air Line Railway-----	1.00	20,051.48	20,051.48
Pikeville-----	Atlantic Coast Line Railroad-----	.65	29,305.97	19,048.88
	Western Union Telegraph Co.-----	-----	-----	306.69
Pilot Mountain--	Atlantic and Yadkin Railroad-----	1.48	9,997.82	14,796.80
	Western Union Telegraph Co.-----	-----	-----	33.25
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	110.00
	Siloam Telephone Co.-----	-----	-----	10.00
Pinehurst-----	Southern Bell Telephone and Telegraph Co.-----	-----	-----	168.00
Pine Level-----	North Carolina Railroad-----	1.00	46,822.19	46,822.19
	Western Union Telegraph Co.-----	-----	-----	166.28
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	101.00
Pinetops-----	East Carolina Railway-----	.45	2,715.53	1,222.00
Pinetown-----	Norfolk Southern Railroad-----	1.91	9,963.04	19,029.40
Pineville-----	Southern Railway-----	1.00	29,132.93	29,132.93
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	213.00
	Western Union Telegraph Co.-----	-----	-----	788.14
Pittsboro-----	Seaboard Air Line Railway-----	.33	20,051.48	6,617.00
	Pittsboro Telephone and Telegraph Co.-----	-----	-----	250.00
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	55.00
Plymouth-----	Atlantic Coast Line Railroad-----	.30	29,305.97	8,791.80
	Norfolk Southern Railroad-----	.77	9,963.04	7,671.54
	Western Union Telegraph Co.-----	-----	-----	29.93
Polkton-----	Seaboard Air Line Railway-----	.50	20,051.48	10,025.74
	Western Union Telegraph Co.-----	-----	-----	295.60
	Southern Bell Telephone and Telegraph Co.-----	-----	-----	166.00
Pollocksville----	Atlantic Coast Line Railroad-----	.49	29,305.97	14,359.93
	Home Telephone and Telegraph Co.-----	-----	-----	258.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Princeton	North Carolina Railroad	.40	\$46,822.19	\$ 18,728.85
	Southern Bell Telephone and Telegraph Co.			89.00
	Western Union Telegraph Co.			110.85
Princeville	Atlantic Coast Line Railroad	.45	29,305.97	13,187.69
Raleigh	North Carolina Railroad	1.48	46,822.19	69,296.84
	Seaboard Air Line Railway	1.90	20,051.48	38,097.81
	Western Union Telegraph Co.			1,332.32
	Postal Telegraph-Cable Co.			722.50
	Raleigh Telephone Co.			7,500.00
	American Telephone and Telegraph Co.			134.80
	Capital City Telephone Co.			61,275.00
	Norfolk Southern Railroad	.85	9,963.04	8,468.58
Raeford	Aberdeen and Rockfish Railroad	1.50	4,180.20	6,270.30
Ramseur	Southern Bell Telephone and Telegraph Co.			95.00
	Atlantic and Yadkin Railroad	.75	9,997.82	7,498.37
	Western Union Telegraph Co.			51.73
	Riverside Telephone Co.			1,000.00
Randleman	High Point, Randleman, Ashboro and South- ern Railroad	.77	10,000.00	7,700.00
	Western Union Telegraph Co.			14.78
	Randleman Telephone Co.			1,150.00
Red Springs	Atlantic Coast Line Railroad	1.00	29,305.97	29,305.97
	Red Springs and Bowmore Railroad	.50	1,435.42	717.71
	Western Union Telegraph Co.			110.85
	American Telephone and Telegraph Co.			393.60
	Carolina Telephone and Telegraph Co.			1,615.00
Reidsville	Southern Railway	1.72	29,132.93	50,108.65
	Western Union Telegraph Co.			1,462.85
	Postal Telegraph-Cable Co.			150.00
	American Telephone and Telegraph Co.			712.00
	Southern Bell Telephone and Telegraph Co.			7,539.00
Richlands	Onslow Telephone Co.			440.00
	Dover and Southbound Railroad	.13	2,000.00	260.00
	Washington and Aurora Telephone Co.			500.00



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Rich Square.....	North State Telephone Co.....		\$.....	\$ 750.00
Renriert.....	Atlantic Coast Line Railroad.....	2.00	29,305.97	58,611.94
Roanoke Rapids..	Home Telephone and Telegraph Co.....			194.00
Robersonville....	Atlantic Coast Line Railroad.....	1.10	29,305.97	32,236.57
	Western Union Telegraph Co.....			22.17
Rockford.....	Siloam Telephone Co.....			15.00
Rockingham.....	Seaboard Air Line Railway.....	.50	20,051.48	10,025.74
	Southern Bell Telephone and Telegraph Co.....			7,668.00
	Western Union Telegraph Co.....			315.55
Rocky Point.....	Atlantic Coast Line Railroad.....	.50	29,305.97	14,652.98
	Southern Bell Telephone and Telegraph Co.....			56.00
Rocky Mount.....	Atlantic Coast Line Railroad.....	4.45	29,305.97	130,411.60
	Western Union Telegraph Co.....			1,323.55
	American Telephone and Telegraph Co.....			610.40
	Home Telephone and Telegraph Co.....			5,493.00
Rockwell.....	Gold Hill Telephone Co.....			110.00
Roper.....	Norfolk Southern Railroad.....	1.20	9,963.04	11,955.65
Roseboro.....	Atlantic Coast Line Railroad.....	.50	20,305.97	14,652.98
	Roseboro and Fayetteville Telephone Co.....			150.00
	Western Union Telegraph Co.....			27.34
	Sampson Telephone Co.....			10.00
Rose Hill.....	Atlantic Coast Line Railroad.....	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.....			443.40
	Rose Hill Telephone Co.....			180.00
	Southern Bell Telephone and Telegraph Co.....			89.00
Rosman.....	Southern Railway—Carolina Division.....	.65	5,953.25	3,869.61
Rowland.....	Atlantic Coast Line Railroad.....	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.....			151.50
	Southern Bell Telephone and Telegraph Co.....			335.00
Roxboro.....	Morris Telephone Co.....			3,000.00
	Norfolk and Western Railway.....	.98	17,362.50	17,015.25
	Western Union Telegraph Co.....			73.90

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Roxobel	North State Telephone Co.		\$	\$ 25.00
Ruffin	Southern Railway	1.00	29,132.93	29,132.93
Rutherfordton	Southern Railway—Carolina Division			6,667.74
	Rutherfordton Telephone Co.			1,865.00
	Seaboard Air Line Railway	.43	20,051.48	8,622.14
St. Paul	Virginia and Carolina Southern Railroad	.75	3,000.00	2,250.00
	St. Paul Telephone Co.			150.00
Salem	Southern Railway	1.12	29,132.93	32,628.90
	Southern Bell Telephone and Telegraph Co.			9,795.00
	Western Union Telegraph Co.			63.18
	Norfolk and Western Railway	.31	17,362.50	5,382.37
Salemberg	Roseboro and Fayetteville Telephone Co.			30.00
	Sampson Telephone Co.			60.00
Salisbury	Southern Railway	1.35	29,132.93	39,329.45
	North Carolina Railroad	1.40	46,822.19	65,551.10
	Yadkin Railroad	.52	5,985.37	3,112.40
	Western Union Telegraph Co.			2,069.20
	Postal Telegraph-Cable Co.			295.00
	American Telephone and Telegraph Co.			787.60
	Southern Bell Telephone and Telegraph Co.			22,908.00
Saluda	Independent Telephone Co.			900.00
	Southern Railway—Carolina Division	1.00	5,953.25	5,953.25
	Western Union Telegraph Co.			184.75
	American Telephone and Telegraph Co.			154.80
Sanford	Southern Bell Telephone and Telegraph Co.			150.00
	Atlantic and Yadkin Railroad	.56	9,997.82	5,598.80
	Atlantic Coast Line Railroad	.60	29,305.97	17,583.58
	Seaboard Air Line Railway	1.25	20,051.48	25,064.31
	Western Union Telegraph Co.			849.85
	Atlantic and Western Railway	.75	2,000.00	1,500.00
Scotland Neck	Southern Bell Telephone and Telegraph Co.			193.00
	Atlantic Coast Line Railroad	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.			36.95
	Carolina Telephone and Telegraph Co.			1,815.00



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Seaboard.....	Seaboard Air Line Railway.....	1.00	\$20,051.48	\$ 20,051.48
	Western Union Telegraph Co.....			147.80
Selma.....	North Carolina Railroad.....	1.00	46,822.19	46,822.19
	Atlantic Coast Line Railroad.....	.95	29,305.97	27,840.67
	Western Union Telegraph Co.....			495.87
	American Telephone and Telegraph Co.....			520.00
	Southern Bell Telephone and Telegraph Co.....			4,244.00
Sharpsburg.....	Atlantic Coast Line Railroad.....	1.00	29,305.97	29,305.97
	American Telephone and Telegraph Co.....			299.60
Shelby.....	Southern Railway—Carolina Division.....	1.40	5,953.25	8,334.51
	Seaboard Air Line Railway.....	1.10	20,051.48	22,056.63
	Piedmont Telephone Co.....			4,500.00
	Western Union Telegraph Co.....			195.73
Siler City.....	Atlantic and Yadkin Railroad.....	1.06	9,997.82	10,597.70
	Western Union Telegraph Co.....			73.90
	Matthews Telephone Co.....			608.00
Siloam.....	Siloam Telephone Co.....			117.00
Skyland.....	American Telephone and Telegraph Co.....			94.80
Smithfield.....	Atlantic Coast Line Railroad.....	.65	29,305.97	19,048.88
	Western Union Telegraph Co.....			44.34
	American Telephone and Telegraph Co.....			402.00
	Carolina Telephone and Telegraph Co.....			2,541.00
Southern Pines ..	Seaboard Air Line Railway.....	1.46	20,051.48	29,275.16
	Western Union Telegraph Co.....			345.85
South Biltmore ..	Asheville Telephone and Telegraph Co.....			788.00
Speed.....	Atlantic Coast Line Railroad.....	.64	29,305.97	18,755.82
Spencer.....	Southern Bell Telephone and Telegraph Co.....			4,150.00
Spray.....	International Telephone Co.....			1,022.00
Spring Hope.....	Atlantic Coast Line Railroad.....	.67	29,305.97	19,635.00
	Western Union Telegraph Co.....			22.17
	Home Telephone and Telegraph Co.....			258.00

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Star-----	Aberdeen and Ashboro Railroad-----	1.00	\$ 3,463.41	\$ 3,463.41
	Durham and Charlotte Railroad-----	1.00	2,929.20	2,929.20
Stanley Creek----	Seaboard Air Line Railway-----	.50	20,051.48	10,025.74
	Western Union Telegraph Co.-----			30.67
Stantonsburg----	Norfolk Southern Railroad-----	.61	9,963.04	6,077.45
Staley-----	Atlantic and Yadkin Railroad-----	.87	9,997.82	8,698.10
Statesville-----	Southern Railway-----	1.75	29,132.93	50,982.65
	Western Union Telegraph Co.-----			318.51
	Southern Bell Telephone and Telegraph Co.-----			21,479.00
	Iredell Telephone Co.-----			15,841.00
Stokesdale-----	Atlantic and Yadkin Railroad-----	2.70	9,997.82	26,994.10
	Good Will Telephone Co.-----			31.25
Stoneville-----	Norfolk and Western Railway-----	1.03	17,362.50	17,883.37
	Western Union Telegraph Co.-----			64.29
Stokes-----	Atlantic Coast Line Railroad-----	.64	29,305.97	18,755.82
Stovall-----	Home Telephone and Telegraph Co.-----			129.00
	Southern Railway-----	1.14	29,132.93	33,211.50
	Western Union Telegraph Co.-----			66.51
Swansboro-----	Onslow Telephone Co.-----			440.00
Sylva-----	Southern Railway-----	1.73	29,132.93	50,399.97
	Western Union Telegraph Co.-----			24.75
	Waynesville Telephone Co.-----			200.00
Tabor-----	Atlantic Coast Line Railroad-----	1.02	29,305.97	29,892.10
Tarboro-----	Atlantic Coast Line Railroad-----	2.67	29,305.97	78,247.00
	East Carolina Railway-----	.50	2,715.53	1,357.76
	Western Union Telegraph Co.-----			668.43
	Carolina Telephone and Telegraph Co.-----			5,167.00
Teacheys-----	Atlantic Coast Line Railroad-----	.91	29,305.97	26,668.45
	Southern Bell Telephone and Telegraph Co.-----			89.00
Thomasville-----	North Carolina Railroad-----	2.00	46,822.19	93,644.38
	Western Union Telegraph Co.-----			1,350.15



## STATEMENT W—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Thomasville (Continued.)	Postal Telegraph-Cable Co. ....		\$.....	\$ 116.25
	Southern Bell Telephone and Telegraph Co. ....			107.00
	Thomasville Telephone Co. ....			1,500.00
	Piedmont Railway .....	1.00	2,812.50	2,812.50
Taylorsville	Southern Railway .....	.47	29,132.93	13,692.50
	Western Union Telegraph Co. ....			13.67
	Southern Bell Telephone and Telegraph Co. ....			1,442.00
	Peoples Telephone Co. ....			1,636.00
Trinity	High Point, Randleman, Ashboro and South- ern Railroad .....	.76	10,000.00	7,600.00
	Western Union Telegraph Co. ....			29.56
	North State Telephone Co. ....			40.00
Troutman	Southern Railway .....	1.00	29,132.93	29,132.93
	Southern Bell Telephone and Telegraph Co. ....			144.00
Troy	Aberdeen and Ashboro Railroad .....	.50	3,463.41	1,731.70
	Troy Telephone and Telegraph Co. ....			600.00
	Durham and Charlotte Railroad .....	.50	2,929.20	1,464.60
Tryon	Western Union Telegraph Co. ....			166.28
	American Telephone and Telegraph Co. ....			103.20
	Polk County Telephone Co. ....			437.00
	Southern Railway—Carolina Division .....	1.50	5,953.25	8,929.87
	Southern Bell Telephone and Telegraph Co. ....			150.00
Tunis	Atlantic Coast Line Railroad .....	.50	29,305.97	14,652.98
Union City	Atlantic Coast Line Railroad .....	1.05	29,305.97	30,771.28
Vanceboro	Southern Investment Co. ....			400.00
	Norfolk Southern Railroad .....	.97	9,963.04	9,664.15
Vandemere	Washington and Vandemere Railroad .....	.60	2,181.25	1,308.75
Vass	Seaboard Air Line Railway .....	2.00	20,051.48	40,102.96
Vaughan	Seaboard Air Line Railway .....	.57	20,051.48	11,429.35
	Western Union Telegraph Co. ....			225.02
	Home Telephone and Telegraph Co. ....			387.00
Waco	Seaboard Air Line Railway .....	1.00	20,051.48	20,051.48

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Wadesboro	Atlantic Coast Line Railroad	.38	\$29,305.97	\$ 11,136.30
	Wadesboro Telephone Co.			3,500.00
	Southern Bell Telephone and Telegraph Co.			110.00
	Seaboard Air Line Railway	1.00	20,051.48	20,051.48
	Western Union Telegraph Co.			591.20
Wadeville	Troy Telephone and Electric Co.			20.00
Wake Forest	Seaboard Air Line Railway	1.00	20,051.48	20,051.48
	Western Union Telegraph Co.			250.52
	Postal Telegraph-Cable Co.			180.00
	Home Telephone and Telegraph Co.			194.00
	Southern Bell Telephone and Telegraph Co.			408.00
Wallace	Wallace Telephone Co.			570.00
	Atlantic Coast Line Railroad	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.			247.56
	Southern Bell Telephone and Telegraph Co.			89.00
Warrenton	Western Union Telegraph Co.			64.30
	Postal Telegraph-Cable Co.			285.00
	Home Telephone and Telegraph Co.			1,615.00
Warsaw	Atlantic Coast Line Railroad	1.46	29,305.97	42,786.75
	Western Union Telegraph Co.			524.69
	Southern Bell Telephone and Telegraph Co.			89.00
Washington	Postal Telegraph-Cable Co.	.97		92.50
	Atlantic Coast Line Railroad	.97	29,305.97	26,375.37
	Norfolk Southern Railroad	.68	9,963.04	6,774.86
	Western Union Telegraph Co.			110.85
	Carolina Telephone and Telegraph Co.			8,000.00
	Washington and Vandemere Railroad	.20	2,181.25	436.25
Waxhaw	Western Union Telegraph Co.			32.14
	Seaboard Air Line Railway	.31	20,051.48	6,215.96
Waynesville	Southern Railway	1.04	29,132.93	30,298.25
	Western Union Telegraph Co.			34.36
	Waynesville Telephone Co.			3,000.00
Weldon	Atlantic Coast Line Railroad	1.20	29,305.97	35,167.16
	Seaboard Air Line Railway	.72	20,051.48	14,437.16



## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Weldon (Continued)	Western Union Telegraph Co.....		\$.....	\$ 794.43
	American Telephone and Telegraph Co.....			266.40
	Home Telephone and Telegraph Co.....			1,938.00
Wentworth	International Co.....			85.00
West Hickory	Southern Railway .....	.74	29,132.93	21,558.36
	Carolina and Northwestern Railway .....	.59	9,248.00	5,456.76
Wendell	Norfolk Southern Railroad.....	1.00	9,963.04	9,963.04
Whitakers	Atlantic Coast Line Railroad.....	1.00	29,305.97	29,305.97
	Western Union Telegraph Co.....			647.36
	American Telephone and Telegraph Co.....			292.00
Whiteville	Atlantic Coast Line Railroad.....	1.06	29,305.97	31,064.32
	Southern Bell Telephone and Telegraph Co.....			320.00
	Western Union Telegraph Co.....			243.92
Whittier	Southern Railway .....	1.00	29,132.93	29,132.93
Wilkesboro	Horton Telephone Co.....			200.00
Williamston	Atlantic Coast Line Railroad.....	1.18	29,305.97	34,581.05
	Western Union Telegraph Co.....			34.00
	Williamston Telephone Co.....			400.00
Wilmington	Atlantic Coast Line Railroad.....	4.44	29,305.97	130,118.50
	Seaboard Air Line Railway .....	1.00	20,051.48	20,051.48
	Western Union Telegraph Co.....			1,857.85
	Postal Telegraph-Cable Co.....			225.00
	Southern Bell Telephone and Telegraph Co.....			95,474.00
Windsor	Wellington and Powellsville Railroad .....	1.50	2,420.45	3,630.68
	Chowan and Roanoke Telephone Co.....			1,000.00
Winfall	Norfolk Southern Railroad.....	.50	9,963.04	4,981.52
	Western Union Telegraph Co.....			14.48
Wingate	Seaboard Air Line Railway .....	1.00	20,051.48	20,051.48
	Southern Bell Telephone and Telegraph Co.....			231.00
	Western Union Telegraph Co.....			591.20

## STATEMENT X—Continued.

Town.	Name of Road or Other Company.	Mile- age.	Valuation per Mile.	Total Assessed Value.
Wilson.....	Atlantic Coast Line Railroad.....	.81	\$29,305.97	\$ 23,737.84
	Western Union Telegraph Co.....			710.55
	American Telephone and Telegraph Co.....			468.00
	Carolina Telephone and Telegraph Co.....			11,247.00
	Norfolk Southern Railroad.....	1.35	9,963.04	13,450.10
	Postal Telegraph-Cable Co.....			70.00
Winston.....	Southern Railway.....	2.20	29,132.93	64,092.45
	North Carolina Midland Railroad.....	1.48	16,440.24	24,331.55
	Norfolk and Western Railway.....	2.00	17,362.50	34,725.00
	Western Union Telegraph Co.....			345.48
	Postal Telegraph-Cable Co.....			81.25
	Southern Bell Telephone and Telegraph Co.....			57,936.00
	North State Telephone Co.....			50.00
Winterville.....	Atlantic Coast Line Railroad.....	.34	29,305.97	9,964.03
Winton.....	North State Telephone Co.....			650.00
Woodland.....	North State Telephone Co.....			300.00
Worthville.....	Southern Bell Telephone and Telegraph Co.....			67.00
Wrightsville.....	Southern Bell Telephone and Telegraph Co.....			518.00
Youngsville.....	Southern Bell Telephone and Telegraph Co.....			67.00
	Seaboard Air Line Railway.....	.50	20,051.48	10,025.74
	Home Telephone and Telegraph Co.....			195.00
	Southside Telephone Co.....			30.00
Zebulon.....	Southern Bell Telephone and Telegraph Co.....			67.00
	Norfolk Southern Railroad.....	.68	9,963.04	6,774.86



## STATEMENT SHOWING VALUATION AND ASSESSMENT OF BANK STOCK FOR THE YEAR 1910.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
<b>State Banks.</b>									
Aberdeen	Bank of Aberdeen	\$ 15,000.00	300	\$50.00	\$ 60.00	\$ 18,000.00	\$ 2,650.00	\$ 15,350.00	\$ 51.17
Ahoskie	Bank of Ahoskie	12,500.00	250	50.00	65.00	16,250.00	2,100.00	14,150.00	56.60
Albemarle	Stanly County Loan and Trust Co.	25,000.00	250	100.00	108.00	27,000.00	8,700.00	18,300.00	73.20
Andrews	Merchants and Manufacturers.	10,000.00	100	100.00	130.00	13,000.00	1,500.00	11,500.00	115.00
Apex	Merchants and Farmers	14,850.00	297	50.00	50.00	14,750.00	1,500.00	13,250.00	44.61
Ashboro	Peoples Bank	10,000.00	200	50.00	50.00	10,000.00	-----	10,000.00	50.00
Asheville	Bank of Randolph	21,400.00	428	50.00	120.00	51,360.00	3,500.00	47,860.00	111.82
	Battery Park Bank	100,000.00	1,000	100.00	190.00	190,000.00	13,200.00	176,800.00	176.80
	Citizens Bank	50,000.00	500	100.00	115.00	57,500.00	-----	57,500.00	115.00
Aulander	Bank of Aulander	8,000.00	160	50.00	60.00	9,600.00	1,600.00	8,000.00	50.00
Aurora	Bank of Aurora	10,000.00	100	100.00	110.00	11,000.00	1,550.00	9,450.00	94.50
Ayden	Bank of Ayden	25,000.00	500	50.00	75.00	37,500.00	300.00	37,200.00	74.40
Bakersville	Mitchell County Bank	16,200.00	162	100.00	105.00	17,010.00	7,990.00	9,020.00	55.67
Bayboro	Bank of Pamlico	10,000.00	100	100.00	100.00	10,000.00	250.00	9,750.00	97.50
Beaufort	Bank of Beaufort	10,000.00	400	25.00	42.00	16,800.00	700.00	16,100.00	40.25
	Beaufort Building and Trust Co.	15,000.00	300	50.00	50.00	15,000.00	1,800.00	13,200.00	44.00
Belhaven	Bank of Belhaven	50,000.00	500	100.00	105.00	52,500.00	4,500.00	48,000.00	96.00
Belmont	Bank of Belmont	10,000.00	100	100.00	100.00	10,000.00	600.00	9,400.00	94.00
Benson	Farmers Commercial Bank	5,400.00	54	100.00	110.00	5,940.00	500.00	5,440.00	100.74
Bessemer City	Bessemer City Bank	5,000.00	50	100.00	100.00	5,000.00	-----	5,000.00	100.00

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Bethel.....	Bethel Banking and Trust Co.....	\$ 7,500.00	75	\$100.00	\$ 190.00	\$ 14,250.00	\$ 1,250.00	\$ 13,000.00	\$ 173.33
Black Mountain.....	Commonwealth Bank.....	10,000.00	100	100.00	100.00	10,000.00	2,000.00	8,000.00	80.00
Bladenboro.....	Bank of Bladenboro.....	10,000.00	100	150.00	170.00	17,000.00	4,071.00	12,929.00	129.29
Blowing Rock.....	Bank of Blowing Rock.....	10,300.00	206	50.00	50.00	10,300.00	1,750.00	8,550.00	41.50
Boone.....	Watauga Bank.....	11,900.00	119	100.00	108.00	12,852.00	2,737.00	10,115.00	85.00
Brevard.....	Brevard Banking Co.....	50,000.00	500	100.00	137.50	68,750.00	4,150.00	64,600.00	129.20
Broadway.....	Bank of Broadway.....	5,000.00	50	100.00	100.00	5,000.00	1,700.00	3,300.00	66.00
Bryson City.....	Bryson City Bank.....	12,500.00	125	100.00	110.00	13,750.00	9,249.00	4,501.00	36.00
Burgaw.....	Bank of Pender.....	12,500.00	125	100.00	122.00	15,250.00	4,000.00	11,250.00	90.00
Burlington.....	Alamance Loan and Trust Co.....	60,000.00	600	100.00	115.00	69,000.00	3,700.00	65,300.00	108.83
	Piedmont Bank.....	10,000.00	200	50.00	50.00	10,000.00	400.00	9,600.00	48.00
Burnsville.....	Bank of Yancey.....	24,000.00	240	100.00	100.00	24,000.00	8,000.00	16,000.00	66.66
	Citizens Bank.....	10,000.00	100	100.00	100.00	10,000.00	1,200.00	8,800.00	88.00
Canton.....	Bank of Canton.....	14,815.00	148	100.00	100.00	14,815.00	7,025.00	7,790.00	52.60
	Champion Bank.....	10,000.00	100	100.00	100.00	10,000.00	1,900.00	8,100.00	81.00
Carthage.....	Bank of Carthage.....	10,000.00	400	25.00	27.50	11,000.00	2,500.00	8,500.00	21.25
	Bank of Moore.....	15,000.00	150	100.00	100.00	15,000.00	-----	15,000.00	100.00
Cary.....	Bank of Cary.....	5,000.00	100	50.00	50.00	5,000.00	535.00	4,465.00	44.65
Chadbourne.....	Bank of Chadbourne.....	10,000.00	100	100.00	110.00	11,000.00	3,000.00	8,000.00	80.00
Chapel Hill.....	Bank of Chapel Hill.....	15,000.00	300	50.00	70.00	21,000.00	2,500.00	18,500.00	61.66
	Peoples Bank.....	5,000.00	100	50.00	50.00	5,000.00	1,890.00	3,110.00	31.10



Charlotte	American Trust Co.	350,000.00	3,500	100.00	128.00	448,000.00	25,000.00	423,000.00	120.66
	Southern Loan and Savings Bank	50,000.00	500	100.00	125.00	52,500.00	1,500.00	51,000.00	102.00
China Grove	Bank of China Grove	10,000.00	200	50.00	50.00	10,000.00	827.00	9,173.00	45.86
Clarkton	Bank of Bladen	15,000.00	150	100.00	110.00	16,500.00	1,200.00	15,300.00	102.00
Clayton	Clayton Banking Co.	10,000.00	200	50.00	90.00	18,000.00	2,593.00	15,407.00	77.03
Cleveland	Merchants and Farmers Bank	5,000.00	100	100.00	100.00	5,000.00	1,946.00	3,054.00	61.08
Clinton	Bank of Clinton	20,000.00	200	100.00	165.00	33,000.00	5,400.00	27,600.00	138.00
	Bank of Sampson	15,000.00	300	50.00	50.00	15,000.00	3,600.00	11,400.00	38.00
Coleraine	Bank of Coleraine	7,450.00	149	50.00	50.00	7,450.00	2,788.00	4,662.00	31.29
Columbia	Merchants and Farmers Bank	10,000.00	100	100.00	110.00	11,000.00	3,000.00	8,000.00	80.00
Concord	Cabarrus Savings Bank	100,000.00	2,000	50.00	62.50	125,000.00	1,500.00	123,500.00	61.62
	Citizens Banking and Trust Co.	30,000.00	600	50.00	52.00	31,200.00	4,000.00	27,200.00	45.33
Conetoe	Bank of Conetoe	9,305.00	150	100.00	62.00	9,300.00	1,000.00	8,300.00	55.34
Cooleemee	Bank of Cooleemee	5,000.00	50	100.00	100.00	5,000.00	500.00	4,500.00	90.00
Cornelius	Bank of Cornelius	20,000.00	200	100.00	110.00	22,000.00	800.00	21,200.00	106.00
Creedmoor	Citizens Bank	10,000.00	200	50.00	55.00	11,000.00	2,000.00	9,000.00	45.00
Creswell	Bank of Creswell	5,000.00	50	100.00	100.00	5,000.00	800.00	4,200.00	84.00
Dallas	Bank of Dallas	10,000.00	100	100.00	100.00	10,000.00	2,000.00	8,000.00	80.00
Danbury	Bank of Stokes County	10,000.00	100	100.00	110.00	11,000.00	3,469.00	7,531.00	75.31
Dover	Bank of Dover	5,000.00	100	50.00	50.00	5,000.00	500.00	4,500.00	45.00
Duke	Bank of Harnett	10,000.00	100	100.00	180.00	18,000.00	310.00	17,690.00	176.90
Dunn	Bank of Cape Fear	9,000.00	180	50.00	50.00	9,000.00	3,000.00	6,000.00	33.33
Durham	Fidelity Bank	100,000.00	4,000	25.00	100.00	400,000.00	2,500.00	397,500.00	99.39
	Home Savings Bank	50,000.00	2,000	25.00	28.00	56,000.00	1,800.00	54,200.00	27.10
	Mechanics and Farmers Bank	10,725.00	429	25.00	25.00	10,725.00	1,000.00	9,725.00	22.62
	Merchants Bank	26,150.00	523	50.00	55.00	28,765.00	1,000.00	27,765.00	53.11

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
East Bend-----	Yadkin Valley Bank-----	\$ 5,000.00	50	\$100.00	\$ 140.00	\$ 5,000.00	\$ 700.00	\$ 4,300.00	\$ 86.00
East Durham-----	Peoples Bank-----	10,000.00	100	100.00	100.00	10,000.00	350.00	9,650.00	96.50
Edenton-----	Bank of Edenton-----	50,000.00	500	100.00	120.00	60,000.00	2,500.00	57,500.00	115.00
	Citizens Bank-----	25,000.00	250	100.00	112.00	28,000.00	5,500.00	22,500.00	90.00
Elizabeth City-----	Citizens Bank-----	25,000.00	250	100.00	200.00	50,000.00	20,000.00	30,000.00	120.00
	Mercantile Bank-----	30,000.00	300	100.00	100.00	30,000.00	2,000.00	28,000.00	93.33
	Savings Bank and Trust Co.-----	25,000.00	250	100.00	125.00	31,250.00	1,000.00	30,250.00	121.00
Elizabethtown-----	Bank of Elizabethtown-----	5,000.00	100	50.00	50.00	5,000.00	1,400.00	3,600.00	36.00
Elkin-----	Farmers and Merchants Bank-----	18,100.00	362	50.00	50.00	18,100.00	4,050.00	14,050.00	38.81
Elk Park-----	Citizens Bank-----	9,000.00	180	50.00	50.00	9,000.00	-----	9,000.00	50.00
Ellenboro-----	Bank of Ellenboro-----	5,000.00	100	50.00	50.00	5,000.00	1,400.00	3,600.00	36.00
Elm City-----	Elm City Bank-----	10,000.00	100	100.00	170.00	17,000.00	2,000.00	15,000.00	150.00
	Toisnot Banking Co.-----	20,000.00	200	100.00	100.00	20,000.00	2,160.00	17,840.00	89.20
Elon College-----	Elon Banking and Trust Co.-----	5,000.00	100	50.00	50.00	5,000.00	100.00	4,900.00	49.00
Enfield-----	Bank of Enfield-----	10,000.00	200	50.00	178.00	35,600.00	5,750.00	29,850.00	149.25
	Commercial and Farmers Bank-----	10,000.00	100	100.00	115.00	11,500.00	5,800.00	5,700.00	57.00
Fair Bluff-----	Bank of Fair Bluff-----	15,000.00	150	100.00	100.00	15,000.00	5,226.00	9,774.00	65.16
Fairmont-----	Bank of Fairmont-----	10,000.00	100	100.00	125.00	12,500.00	1,250.00	11,250.00	112.50
Faison-----	Bank of Faison-----	10,000.00	200	50.00	62.50	12,500.00	2,000.00	10,500.00	52.50
Farmville-----	Bank of Farmville-----	16,500.00	165	100.00	112.00	18,480.00	1,770.00	16,710.00	101.27
Fayetteville-----	Cumberland Savings and Trust Co.-----	50,000.00	500	100.00	100.00	50,000.00	-----	50,000.00	100.00



Franklin	Bank of Franklin	20,000.00	200	100.00	110.00	22,000.00	1,500.00	20,500.00	102.50
Franklinton	Macon County Bank	25,000.00	250	100.00	110.00	27,500.00	7,132.00	20,368.00	81.47
Fremont	Citizens Bank	15,000.00	150	100.00	120.00	18,000.00	1,540.00	16,460.00	109.73
Fuquay Springs	Bank of Fremont	24,500.00	245	100.00	125.00	30,525.00	4,300.00	26,225.00	107.04
Garysburg	Bank of Fuquay	7,500.00	150	50.00	50.00	7,500.00	2,000.00	5,500.00	36.66
Gastonia	Merchants and Farmers Bank	7,500.00	150	50.00	50.00	7,500.00	2,500.00	5,000.00	33.33
Gatesville	Gastonia Loan and Trust Co.	15,000.00	150	100.00	110.00	16,500.00	3,000.00	13,500.00	90.00
Gibson	Bank of Gates	10,000.00	100	100.00	150.00	15,000.00	2,500.00	12,500.00	125.00
Gibsonville	Bank of Gibson	15,000.00	150	100.00	120.00	18,000.00	500.00	17,500.00	116.66
Goldsboro	Bank of Gibsonville	10,000.00	200	50.00	50.00	10,000.00	-----	10,000.00	50.00
	Bank of Wayne	200,000.00	2,000	100.00	125.00	250,000.00	16,500.00	233,500.00	116.75
Graham	Goldsboro Savings and Trust Co.	15,000.00	150	100.00	125.00	18,750.00	-----	18,750.00	125.00
Granite Falls	Citizens Bank	10,000.00	200	50.00	50.00	10,000.00	1,000.00	9,000.00	45.00
Granite Quarry	Bank of Granite	8,000.00	160	50.00	50.00	8,000.00	800.00	7,200.00	45.00
Greensboro	Farmers and Merchants Bank	5,800.00	58	100.00	100.00	5,800.00	2,500.00	3,300.00	56.90
	American Exchange Bank	300,000.00	3,000	100.00	100.00	300,000.00	-----	300,000.00	100.00
	Greensboro Loan and Trust Co.	200,000.00	2,000	100.00	130.00	260,000.00	28,000.00	232,000.00	116.00
Greenville	Home Savings Bank	25,000.00	250	100.00	100.00	25,000.00	-----	25,000.00	100.00
	Bank of Greenville	50,000.00	500	100.00	100.00	50,000.00	4,500.00	45,500.00	91.00
Gritton	Greenville Banking and Trust Co.	25,000.00	250	100.00	165.00	41,250.00	2,000.00	39,250.00	157.00
Grover	Bank of Gritton	10,000.00	200	50.00	50.00	10,000.00	1,000.00	9,000.00	45.00
Halifax	Bank of Grover	5,000.00	100	50.00	50.00	5,000.00	1,200.00	3,800.00	38.00
Hamilton	Bank of Halifax	4,650.00	93	50.00	50.00	4,650.00	465.00	4,185.00	45.00
Hamlet	Bank of Hamilton	5,000.00	100	50.00	50.00	5,000.00	500.00	4,500.00	45.00
Haw River	Bank of Hamlet	9,500.00	190	50.00	80.00	15,200.00	2,300.00	12,900.00	67.89
	Granite Savings and Trust Co.	5,000.00	100	50.00	50.00	5,000.00	400.00	4,600.00	46.00

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Hayesville.....	Clay County Bank.....	\$ 5,000.00	50	\$100.00	\$ 100.00	\$ 5,000.00	\$-----	\$ 5,000.00	\$ 100.00
Henderson.....	Citizens Bank.....	100,000.00	4,000	25.00	40.00	160,000.00	40,884.00	119,116.00	29.78
Hendersonville.....	Citizens Bank.....	30,000.00	300	100.00	100.00	30,000.00	-----	30,000.00	100.00
	Wanteska Trust and Banking Co.....	30,000.00	1,200	25.00	25.00	30,000.00	2,280.00	27,720.00	23.10
Henrietta.....	Haynes Bank.....	6,000.00	60	100.00	120.00	7,200.00	1,000.00	6,200.00	103.33
Hertford.....	Hertford Banking Co.....	15,000.00	150	100.00	175.00	26,250.00	6,000.00	20,250.00	135.00
Hickory.....	Hickory Banking and Trust Co.....	35,000.00	350	100.00	100.00	35,000.00	2,000.00	33,000.00	94.29
High Point.....	High Point Savings and Trust Co.....	25,000.00	1,000	25.00	30.00	30,000.00	400.00	29,600.00	29.60
	Home Banking Co.....	30,800.00	308	100.00	100.00	30,800.00	800.00	30,000.00	97.40
	North Carolina Savings Bank and Trust Co.	98,220.00	982	100.00	60.00	58,932.00	30,000.00	28,932.00	29.45
Hillsboro.....	Bank of Orange.....	10,000.00	200	50.00	60.00	12,000.00	500.00	11,500.00	57.50
Hookerton.....	Bank of Hookerton.....	10,560.00	150	100.00	70.00	8,500.00	200.00	8,300.00	56.67
Hope Mills.....	Bank of Hope Mills.....	5,100.00	102	50.00	50.00	5,100.00	2,600.00	2,500.00	24.51
Hot Springs.....	Bank of Hot Springs.....	10,000.00	100	100.00	100.00	10,000.00	1,800.00	8,200.00	82.00
Huntersville.....	Bank of Huntersville.....	10,000.00	100	100.00	100.00	10,000.00	1,200.00	8,800.00	88.00
Jackson.....	Bank of Northampton.....	5,000.00	100	50.00	85.00	8,500.00	5,000.00	3,500.00	35.00
Jacksonville.....	Bank of Jacksonville.....	4,650.00	93	50.00	50.00	4,650.00	1,000.00	3,650.00	39.25
	Bank of Onslow.....	10,000.00	100	100.00	120.00	12,000.00	2,000.00	10,000.00	100.00
Jefferson.....	Bank of Ashe.....	15,000.00	150	100.00	120.00	18,000.00	500.00	17,500.00	116.66
Jonesboro.....	Bank of Jonesboro.....	6,000.00	120	50.00	50.00	6,000.00	2,390.00	3,610.00	30.08
Kenly.....	Bank of Kenly.....	10,000.00	100	100.00	110.00	11,000.00	700.00	10,300.00	103.00



Kernersville.....	Bank of Kernersville.....	7,500.00	75	100.00	130.00	9,750.00	600.00	9,150.00	122.00
Kings Mountain.....	Forsyth Banking and Trust Co.....	6,750.00	67	100.00	100.00	6,750.00	125.00	6,625.00	96.66
	Kings Mountain Bank.....	10,000.00	100	100.00	100.00	10,000.00	300.00	9,700.00	97.00
	Peoples Loan and Trust Co.....	10,000.00	200	50.00	50.00	10,000.00	1,500.00	8,500.00	42.50
Kinston.....	Farmers and Merchants Bank.....	25,000.00	250	100.00	100.00	25,000.00	250.00	24,750.00	99.00
	Holloway-Borden-Hicks Co.....								
LaGrange.....	Bank of LaGrange.....	10,000.00	100	100.00	110.00	11,000.00	887.00	10,113.00	101.13
	Rouse Banking Co.....	25,000.00	250	100.00	105.00	26,250.00	6,480.00	19,770.00	79.08
Laurinburg.....	State Bank.....	40,000.00	800	50.00	80.00	64,000.00	11,000.00	53,000.00	66.25
	Scotland County Savings Bank.....	10,000.00	100	100.00	150.00	15,000.00		15,000.00	150.00
Leaksville.....	Bank of Leaksville.....	30,000.00	600	50.00	60.00	36,000.00	440.00	35,560.00	59.26
	Peoples Bank.....	15,000.00	150	100.00	100.00	15,000.00	1,500.00	13,500.00	90.00
Lenoir.....	Bank of Lenoir.....	40,000.00	400	100.00	100.00	40,000.00	1,000.00	39,000.00	97.50
Lewiston.....	Bank of Lewiston.....	8,000.00	80	100.00	100.00	8,000.00	1,000.00	7,000.00	87.50
Lexington.....	Bank of Davidson.....	10,000.00	100	100.00	100.00	10,000.00		10,000.00	100.00
	Bank of Lexington.....	50,000.00	500	100.00	120.00	60,000.00	13,300.00	46,700.00	93.40
	Commercial and Savings Bank.....	25,000.00	250	100.00	110.00	27,500.00	1,000.00	26,500.00	106.00
Liberty.....	Bank of Liberty.....	10,000.00	200	50.00	50.00	10,000.00	975.00	9,025.00	45.12
Lilesville.....	Bank of Lilesville.....	10,000.00	100	100.00	120.00	12,000.00	1,500.00	10,500.00	105.00
Lillington.....	Bank of Lillington.....	6,800.00	68	100.00	100.00	6,800.00	2,000.00	4,800.00	70.59
Littleton.....	Bank of Littleton.....	15,000.00	300	50.00	57.50	17,250.00	860.00	16,390.00	54.63
	Planters Bank.....	10,000.00	200	50.00	50.00	10,000.00	1,500.00	8,500.00	42.50
Louisburg.....	Farmers and Merchants Bank.....	50,000.00	1,000	50.00	50.00	50,000.00	3,000.00	47,000.00	47.00
Lumberton.....	Bank of Lumberton.....	100,000.00	2,000	50.00	60.00	120,000.00	1,600.00	118,400.00	59.20
	Farmers and Merchants Bank.....	16,082.00	353	50.00	50.00	17,650.00		17,650.00	50.00
	Robeson County Loan and Trust Co.....	10,000.00	200	50.00	50.00	10,000.00	2,000.00	8,000.00	40.00

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Madison.....	Bank of Madison.....	\$ 20,000.00	800	\$25.00	\$ 30.00	\$ 24,000.00	\$ 2,200.00	\$ 21,800.00	\$ 27.25
Maiden.....	Maiden Bank.....	7,500.00	150	50.00	50.00	7,500.00	700.00	6,800.00	45.33
Manteo.....	Bank of Manteo.....	5,200.00	104	50.00	50.00	5,200.00	2,126.00	3,074.00	29.56
Marion.....	Merchants and Farmers Bank.....	29,000.00	290	100.00	105.00	30,450.00	-----	30,450.00	105.00
Marshall.....	Bank of French Broad.....	25,000.00	250	100.00	140.00	35,000.00	7,500.00	27,500.00	110.00
Marshville.....	Bank of Marshville.....	10,000.00	100	100.00	150.00	15,000.00	1,000.00	14,000.00	140.00
Matthews.....	Bank of Matthews.....	5,800.00	116	50.00	50.00	5,800.00	1,000.00	4,800.00	41.38
Maxton.....	Bank of Maxton.....	40,000.00	800	50.00	70.00	56,000.00	5,000.00	51,000.00	63.75
Mayesville.....	Bank of Robeson.....	30,000.00	600	50.00	50.00	30,000.00	2,500.00	27,500.00	45.83
Mebane.....	Mayesville Banking and Trust Co.....	5,000.00	100	50.00	50.00	5,000.00	2,000.00	3,000.00	30.00
Middlesex.....	Commercial and Farmers Bank.....	8,000.00	160	50.00	50.00	8,000.00	2,200.00	5,800.00	36.25
Milton.....	Middlesex Banking Co.....	10,000.00	200	50.00	50.00	10,000.00	3,000.00	7,000.00	35.00
Mocksville.....	Bank of Caswell.....	5,000.00	100	50.00	50.00	5,000.00	250.00	4,750.00	47.50
Monroe.....	Bank of Davie.....	20,000.00	400	50.00	60.00	24,000.00	2,400.00	21,600.00	54.00
Mooresboro.....	Bank of Union.....	50,000.00	1,000	50.00	60.00	60,000.00	7,010.00	52,990.00	52.99
Mooresville.....	Savings, Loan and Trust Co.....	25,000.00	1,000	25.00	28.00	28,000.00	1,000.00	27,000.00	27.00
Morehead City.....	Bank of Mooresboro.....	10,000.00	100	100.00	100.00	10,000.00	2,997.00	7,003.00	70.03
Morganton.....	Merchants and Farmers Bank.....	30,000.00	600	50.00	50.00	30,000.00	3,500.00	26,500.00	44.16
Morven.....	Bank of Morehead City.....	10,000.00	200	50.00	50.00	10,000.00	4,300.00	5,700.00	28.50
	Bank of Morganton.....	22,400.00	224	100.00	100.00	22,400.00	500.00	21,900.00	97.77
	Bank of Morven.....	20,000.00	400	50.00	60.00	24,000.00	1,500.00	22,500.00	56.25



Mount Airy	Bank of Mount Airy	50,000.00	500	100.00	110.00	55,000.00	7,398.00	47,602.00	95.20
	Surry County Loan and Trust Co.	23,500.00	235	100.00	100.00	23,500.00	1,000.00	22,500.00	95.74
Mount Gillead	Bank of Mount Gillead	10,000.00	100	100.00	150.00	15,000.00	3,000.00	12,000.00	120.00
Mount Holly	Mount Holly Bank	10,500.00	105	100.00	100.00	10,500.00	400.00	10,100.00	96.20
Mount Olive	Bank of Mount Olive	25,000.00	250	100.00	130.00	32,500.00	2,500.00	30,000.00	120.00
	Citizens Bank	15,000.00	150	100.00	100.00	15,000.00	3,500.00	11,500.00	76.66
Murfreesboro	Peoples Bank	10,000.00	200	50.00	95.00	19,000.00	2,532.00	16,468.00	82.34
Murphy	Bank of Murphy	30,000.00	300	100.00	115.00	34,500.00	3,500.00	31,000.00	103.33
Nashville	Bank of Nashville	15,000.00	1,500	10.00	10.00	15,000.00	3,400.00	11,600.00	7.73
New Bern	Mutual Aid Banking Co.	3,787.00	90	42.09	42.09	3,787.00	975.00	2,812.00	31.25
	New Bern Banking and Trust Co.	200,000.00	2,000	100.00	100.00	200,000.00	-----	200,000.00	100.00
	Peoples Bank	50,000.00	500	100.00	100.00	50,000.00	5,000.00	45,000.00	90.00
Newton	Farmers and Merchants Bank	35,000.00	350	100.00	100.00	35,000.00	2,500.00	32,500.00	92.86
North Wilkesboro	Bank of North Wilkesboro	50,000.00	500	100.00	100.00	50,000.00	3,500.00	46,500.00	93.00
	Citizens Loan and Trust Co.	10,000.00	100	100.00	100.00	10,000.00	6,921.00	3,079.00	30.79
	Deposit and Savings Bank	20,000.00	2,000	10.00	10.00	20,000.00	4,825.00	15,175.00	7.50
Norwood	Bank of Norwood	12,500.00	250	50.00	50.00	12,500.00	3,000.00	9,500.00	33.00
Old Fort	Bank of Old Fort	8,000.00	100	100.00	110.00	8,800.00	600.00	8,200.00	102.50
Oriental	Bank of Oriental	15,000.00	300	50.00	50.00	15,000.00	3,630.00	11,370.00	37.90
Oxford	Oxford Savings Bank and Trust Co.	16,300.00	163	100.00	150.00	24,450.00	380.00	24,070.00	147.60
Parkton	Bank of Parkton	10,000.00	100	100.00	100.00	10,000.00	2,209.00	6,791.00	67.91
Pine Level	Bank of Pine Level	5,000.00	50	100.00	100.00	5,000.00	1,100.00	3,900.00	78.00
Pinetops	Pinetops Banking Co.	15,000.00	150	100.00	120.00	18,000.00	2,775.00	15,225.00	101.50
Pineville	Pineville Loan and Savings Bank	15,000.00	150	100.00	100.00	15,000.00	1,750.00	13,250.00	88.33
Pittsboro	Bank of Pittsboro	10,000.00	200	50.00	65.00	13,000.00	2,212.00	10,788.00	53.94
Plymouth	Bank of Plymouth	12,500.00	125	100.00	150.00	18,750.00	8,500.00	10,250.00	82.00

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Polkton	Bank of Polkton	\$ 5,500.00	110	\$50.00	\$ 50.00	\$ 5,500.00	\$ 750.00	\$ 4,750.00	\$ 43.18
Pollocksville	Pollocksville Banking and Trust Co.	5,000.00	100	50.00	50.00	5,000.00	1,200.00	3,800.00	38.00
Raeford	Bank of Raeford	15,000.00	150	100.00	165.00	24,750.00	2,500.00	22,250.00	148.33
Raleigh	Mechanics Savings Bank	15,000.00	600	25.00	52.00	31,200.00	12,500.00	18,700.00	31.16
	Raleigh Banking and Trust Co.	100,000.00	1,000	100.00	110.00	110,000.00	20,000.00	90,000.00	90.00
	Raleigh Savings Bank and Trust Co.	15,000.00	600	25.00	41.66	25,000.00	15,293.00	9,706.00	16.18
	Wake County Savings Bank	15,000.00	150	100.00	110.00	16,500.00	-----	16,500.00	110.00
Ramseur	Bank of Ramseur	12,000.00	120	100.00	105.00	12,600.00	2,000.00	10,600.00	88.33
Randleman	Bank of Randleman	12,000.00	480	25.00	32.00	15,360.00	1,000.00	14,360.00	29.92
	Peoples Savings, Loan and Trust Co.	8,000.00	160	50.00	60.00	9,600.00	1,685.00	7,915.00	49.47
Red Springs	Bank of Red Springs	30,000.00	300	100.00	105.00	31,500.00	2,000.00	29,500.00	98.33
Reidsville	Bank of Reidsville	50,000.00	500	100.00	120.00	60,000.00	8,000.00	52,000.00	104.00
	Citizens Bank	75,000.00	750	100.00	125.00	93,750.00	-----	93,750.00	125.00
	Rockingham Savings Bank and Trust Co.	12,707.00	254	50.00	50.00	12,707.00	-----	12,707.00	50.00
Richlands	Bank of Richlands	7,850.00	157	50.00	56.00	8,792.00	1,250.00	7,542.00	48.04
	Peoples Bank	5,000.00	100	50.00	50.00	5,000.00	2,551.00	2,449.00	24.49
Rich Square	Bank of Rich Square	10,000.00	200	50.00	75.00	15,000.00	1,500.00	13,500.00	67.50
Roanoke Rapids	Bank of Roanoke Rapids	6,000.00	120	50.00	50.00	6,000.00	2,500.00	3,500.00	29.17
Robersonville	Bank of Robersonville	15,000.00	150	100.00	130.00	19,500.00	2,000.00	17,500.00	116.66
Rockingham	Bank of Pee Dee	50,000.00	2,000	25.00	50.00	100,000.00	9,000.00	91,000.00	45.50
	Bank of Rockingham	25,000.00	500	50.00	50.00	25,000.00	2,325.00	22,675.00	45.35



Rockingham	Farmers Bank	15,000.00	300	50.00	130.00	39,000.00	3,500.00	35,500.00	118.33
	Richmond County Savings Bank	15,000.00	150	100.00	125.00	18,750.00	150.00	18,600.00	124.00
Rocky Mount	Bank of Rocky Mount	100,000.00	1,000	100.00	145.00	145,000.00	18,300.00	126,700.00	126.70
	Planters Bank	100,000.00	1,000	100.00	142.00	142,000.00	28,400.00	113,600.00	113.60
	Rocky Mount Savings and Trust Co.	10,000.00	100	100.00	160.00	16,000.00	3,100.00	12,900.00	129.00
Roper	Bank of Roper	20,000.00	200	100.00	106.00	21,200.00	10,516.00	10,684.00	53.42
Roseboro	Bank of Roseboro	9,675.00	200	50.00	50.00	10,000.00	2,528.00	7,472.00	37.36
Rose Hill	Bank of Rose Hill	10,000.00	100	100.00	110.00	11,000.00	3,000.00	8,000.00	80.00
Rowland	Bank of Rowland	40,000.00	400	100.00	140.00	56,000.00	2,200.00	53,800.00	134.50
Roxboro	Bank of Roxboro	10,000.00	200	50.00	100.00	20,000.00	2,600.00	17,400.00	87.00
	Peoples Bank	40,000.00	800	50.00	80.00	64,000.00	5,000.00	59,000.00	73.75
Roxobel	Bank of Roxobel	5,000.00	50	100.00	100.00	5,000.00	1,450.00	3,550.00	71.00
Rutherfordton	Citizens Bank	12,900.00	129	100.00	100.00	12,900.00	1,537.00	11,363.00	88.08
	Commercial Bank	20,000.00	200	100.00	100.00	20,000.00	1,244.00	18,756.00	93.78
Rural Hall	Commercial and Farmers Bank	7,200.00	144	50.00	50.00	7,200.00	800.00	6,400.00	44.44
Salisbury	Davis & Wiley Bank	60,000.00	600	100.00	160.00	96,000.00	17,500.00	78,500.00	130.83
Saluda	Carolina State Bank	5,000.00	100	50.00	50.00	5,000.00	2,250.00	2,750.00	27.50
Sanford	Bank of Sanford	16,650.00	666	25.00	30.00	19,980.00	2,600.00	17,380.00	26.10
	Banking, Loan and Trust Co.	25,000.00	500	50.00	54.00	27,000.00	6,033.00	20,967.00	41.93
Scotland Neck	Planters and Commercial Bank	15,000.00	150	100.00	110.00	16,500.00	2,509.00	13,991.00	93.30
	Scotland Neck Bank	25,000.00	250	100.00	125.00	31,250.00	1,025.00	30,225.00	120.90
Seaboard	Farmers Bank	6,000.00	120	50.00	70.00	8,400.00	2,500.00	5,900.00	49.17
Selma	Bank of Selma	25,000.00	1,000	25.00	27.50	27,500.00	2,000.00	25,500.00	25.50
Sharpsburg	Sharpsburg Banking Co.	7,000.00	70	100.00	100.00	7,000.00	1,500.00	5,500.00	78.57
Siler City	Chatham Bank	5,000.00	100	50.00	75.00	7,500.00	500.00	7,000.00	70.00
	Siler City Loan and Trust Co.	15,000.00	150	100.00	105.00	15,750.00	1,500.00	14,250.00	95.00

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Smithfield	Bank of Smithfield	\$ 30,000.00	300	\$100.00	\$ 120.00	\$ 36,000.00	\$ 5,700.00	\$ 30,300.00	\$ 101.00
Snow Hill	Snow Hill Banking and Trust Co.	10,000.00	100	100.00	120.00	12,000.00	3,400.00	8,600.00	86.00
Southern Pines	Citizens Bank and Trust Co.	10,000.00	100	100.00	100.00	10,000.00	3,875.00	6,125.00	61.25
Southport	Bank of Southport	5,000.00	100	50.00	60.00	6,000.00	1,096.00	4,904.00	49.04
Sparta	Bank of Sparta	15,000.00	150	100.00	115.00	17,250.00	1,760.00	15,490.00	103.27
Spencer	Bank of Spencer	5,000.00	100	50.00	80.00	8,000.00	1,100.00	6,900.00	69.00
Spray	Imperial Trust and Savings Co.	19,300.00	193	100.00	100.00	19,300.00	3,800.00	15,500.00	80.31
Spring Hope	Farmers and Merchants Bank	15,000.00	300	50.00	60.00	18,000.00	1,692.00	16,308.00	54.36
	Spring Hope Banking Co.	10,000.00	100	100.00	115.00	11,500.00	-----	11,500.00	115.00
Stanley	Farmers and Merchants Bank	10,000.00	100	100.00	100.00	10,000.00	2,410.00	7,590.00	75.90
Statesville	Merchants and Farmers Bank	25,000.00	250	100.00	100.00	25,000.00	1,500.00	23,500.00	94.00
	Statesville Loan and Trust Co.	12,500.00	125	100.00	100.00	12,500.00	-----	12,500.00	100.00
Stem	Bank of Stem	5,000.00	50	100.00	100.00	5,000.00	268.00	4,732.00	94.64
Stokesdale	Stokesdale Commercial Bank	5,000.00	50	100.00	100.00	5,000.00	1,100.00	3,900.00	78.00
Stony Point	Bank of Stony Point	6,350.00	63	100.00	100.00	6,350.00	1,500.00	4,850.00	76.37
Stoneville	Bank of Stoneville	6,000.00	60	100.00	200.00	12,000.00	725.00	11,275.00	187.91
Stovall	Bank of Stovall	5,000.00	50	100.00	140.00	7,000.00	750.00	6,250.00	125.00
Sylva	Jackson County Bank	12,000.00	120	100.00	140.00	16,800.00	1,000.00	15,800.00	131.66
Tabor	Bank of Tabor	10,000.00	200	50.00	50.00	10,000.00	3,896.00	6,104.00	30.52
Tarboro	Bank of Tarboro	25,000.00	250	100.00	170.00	42,500.00	7,000.00	35,500.00	142.00
	Pamlico Insurance and Banking Co.	33,960.00	1,132	30.00	38.71	43,000.00	13,700.00	29,301.00	25.90



Taylorsville	Bank of Alexander	240	50.00	55.00	13,200.00	800.00	12,400.00	51.66
Thomasville	Bank of Thomasville	500	25.00	45.00	22,500.00	4,500.00	18,000.00	36.00
Trenton	Bank of Jones	100	50.00	57.50	5,750.00	3,000.00	2,750.00	27.50
Troy	Bank of Montgomery	100	100.00	250.00	25,000.00	986.00	24,014.00	240.14
Tryon	Bank of Tryon	200	50.00	65.00	13,000.00	5,000.00	8,000.00	40.00
Vanceboro	Bank of Vanceboro	50	100.00	100.00	5,000.00	550.00	4,450.00	89.00
Vineland	Bank of Columbus	428	50.00	60.00	25,680.00	4,625.00	21,055.00	49.54
Wadesboro	Bank of Wadesboro	2,000	25.00	32.50	65,000.00	800.00	64,200.00	32.10
	Southern Savings Bank	522	50.00	50.00	26,100.00	1,000.00	25,100.00	48.08
Wake Forest	Bank of Wake	150	100.00	120.00	18,000.00	1,900.00	16,100.00	107.33
Wallace	Bank of Duplin	125	100.00	190.00	23,750.00	2,200.00	21,550.00	172.40
Warrenton	Bank of Warren	445	50.00	58.00	25,810.00	11,218.00	14,592.00	32.80
	Citizens Bank	200	100.00	110.00	22,000.00	700.00	21,300.00	106.50
Warsaw	Bank of Warsaw	200	50.00	85.00	17,000.00	1,250.00	15,750.00	78.75
Washington	Bank of Washington	500	100.00	150.00	75,000.00	5,250.00	69,750.00	139.50
	Savings and Trust Co.	500	100.00	110.00	55,000.00	8,500.00	46,500.00	93.00
Waxhaw	Waxhaw Banking and Trust Co.	702	25.00	28.50	20,007.00	2,772.00	17,235.00	24.55
Waynesville	Bank of Waynesville	500	100.00	115.00	57,500.00	10,661.00	46,839.00	93.66
	Commercial Bank	300	100.00	135.00	40,500.00	7,484.00	33,016.00	110.05
Webster	Tuckasegee Bank	179	50.00	50.00	8,950.00	1,888.00	7,062.00	39.45
Weldon	Bank of Weldon	400	50.00	100.00	40,000.00	150.00	39,850.00	99.62
Wendell	Bank of Wendell	100	50.00	75.00	7,500.00	500.00	7,000.00	70.00
Whitakers	Bank of Whitakers	200	50.00	80.00	16,000.00	2,583.00	13,417.00	67.08
Whiteville	Bank of Whiteville	200	50.00	85.00	17,000.00	7,500.00	9,500.00	47.50
Wilkesboro	Bank of Wilkes	175	100.00	100.00	17,500.00	2,000.00	15,500.00	88.57
Williamston	Bank of Martin County	150	100.00	185.00	27,750.00	1,000.00	26,750.00	178.33

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Williamston.....	Farmers and Merchants Bank.....	\$ 25,000.00	250	\$100.00	\$ 120.00	\$ 30,000.00	\$ 6,500.00	\$ 23,500.00	\$ 94.00
Wilmington.....	Atlantic Trust and Banking Co.....	50,000.00	500	100.00	170.00	85,000.00	-----	85,000.00	170.00
	Peoples Savings Bank.....	65,000.00	2,600	25.00	32.26	83,900.00	32,000.00	51,900.00	19.95
	Wilmington Savings and Trust Co.....	100,000.00	2,000	50.00	100.00	200,000.00	74,900.00	125,100.00	62.55
Wilson.....	Branch Banking Co.....	100,000.00	1,000	100.00	135.00	135,000.00	16,750.00	118,250.00	118.25
	Citizens Bank.....	50,000.00	500	100.00	100.00	50,000.00	700.00	49,300.00	98.60
	Wilson Trust and Savings Bank.....	12,000.00	120	100.00	240.00	28,800.00	3,850.00	24,950.00	207.91
Windsor.....	Bank of Windsor.....	20,000.00	200	100.00	165.00	33,000.00	550.00	32,450.00	162.25
	Citizens Bank.....	20,000.00	200	100.00	115.00	23,000.00	2,100.00	20,900.00	104.50
Wingate.....	State Bank of Wingate.....	10,000.00	200	50.00	50.00	10,000.00	1,300.00	8,700.00	43.50
Winston-Salem.....	Forsyth Savings and Trust Co.....	4,139.00	413	10.00	10.00	4,139.00	100.00	4,039.00	9.76
	Wachovia Loan and Trust Co.....	910,800.00	9,108	100.00	118.00	1,074,744.00	56,893.00	1,017,851.00	111.75
Winterville.....	Bank of Winterville.....	5,000.00	100	50.00	50.00	5,000.00	450.00	4,550.00	45.50
Winton.....	Merchants and Farmers Bank.....	10,000.00	200	50.00	110.00	22,000.00	1,500.00	20,500.00	102.50
Woodland.....	Farmers Bank.....	5,000.00	50	100.00	130.00	6,500.00	2,400.00	4,100.00	82.00
Yadkinville.....	Bank of Yadkin.....	10,000.00	100	100.00	110.00	11,000.00	1,200.00	9,800.00	98.00
Yanceyville.....	Bank of Yanceyville.....	5,000.00	100	50.00	50.00	5,000.00	300.00	4,700.00	47.00
Youngsville.....	Bank of Youngsville.....	10,000.00	100	100.00	100.00	10,000.00	350.00	9,650.00	96.50
Zebulon.....	Bank of Zebulon.....	10,000.00	200	50.00	50.00	10,000.00	2,500.00	7,500.00	37.50
Totals.....		7,643,993.00	-----	-----	-----	9,699,659.00	1,094,348.00	8,605,311.00	-----



## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
<b>National Banks.</b>									
Ashboro-----	First National Bank-----	\$ 25,000.00	250	\$100.00	\$ 100.00	\$ 25,000.00	\$ 1,500.00	\$ 23,500.00	\$ 94.00
Asheville-----	American National Bank-----	300,000.00	3,000	100.00	100.00	300,000.00	40,000.00	260,000.00	86.70
Burlington-----	First National Bank-----	50,000.00	500	100.00	100.00	50,000.00	9,000.00	41,000.00	82.00
Charlotte-----	Charlotte National Bank-----	250,000.00	2,500	100.00	125.75	314,375.00	-----	314,375.00	125.75
	Commercial National Bank-----	500,000.00	5,000	100.00	150.00	750,000.00	14,000.00	736,000.00	147.20
	First National Bank-----	300,000.00	3,000	100.00	165.00	495,000.00	23,000.00	472,000.00	157.33
	Merchants and Farmers National Bank-----	200,000.00	2,000	100.00	150.00	300,000.00	9,000.00	291,000.00	145.50
	Union National Bank-----	100,000.00	1,000	100.00	100.00	100,000.00	-----	100,000.00	100.00
Cherryville-----	First National Bank-----	25,000.00	250	100.00	115.00	28,750.00	1,675.00	27,075.00	108.30
Concord-----	Concord National Bank-----	100,000.00	1,000	100.00	110.00	110.00	5,000.00	105,000.00	105.00
Creedmoor-----	First National Bank-----	25,000.00	250	100.00	100.00	25,000.00	1,100.00	23,900.00	95.60
Dunn-----	First National Bank-----	25,000.00	250	100.00	100.00	25,000.00	5,000.00	20,000.00	80.00
Durham-----	Citizens National Bank-----	100,000.00	1,000	100.00	160.00	160,000.00	20,900.00	139,100.00	139.10
	First National Bank-----	150,000.00	1,500	100.00	150.00	225,000.00	25,000.00	200,000.00	133.33
Elizabeth City-----	First National Bank-----	100,000.00	1,000	100.00	140.00	140,000.00	17,290.00	122,710.00	122.71
Elkin-----	Elkin National Bank-----	25,000.00	250	100.00	140.00	35,000.00	6,400.00	28,600.00	114.40
Fayetteville-----	Fourth National Bank-----	100,000.00	1,000	100.00	125.00	125,000.00	15,855.00	109,145.00	109.14
	National Bank of Cumberland County-----	100,000.00	1,000	100.00	105.00	195,000.00	3,500.00	101,500.00	101.50
Forest City-----	First National Bank-----	25,000.00	250	100.00	100.00	25,000.00	1,200.00	23,800.00	95.20
Gastonia-----	First National Bank-----	100,000.00	1,000	100.00	120.00	120,000.00	10,000.00	110,000.00	110.00

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Goldsboro-----	National Bank-----	\$ 100,000 00	1,000	\$100 00	\$ 125.00	\$ 125,000.00	\$ 16,750 00	\$ 108,250 00	\$ 108.25
Graham-----	National Bank of Alamance-----	50,000 00	1,000	50 00	55.00	55,000.00	4,750 00	50,250 00	50.25
Greensboro-----	Commercial National Bank-----	200,000 00	2,000	100 00	100.00	200,000.00	1,250 00	198,750 00	99.37
	Greensboro National Bank-----	100,000 00	1,000	100 00	150.00	150,000.00	22,600 00	127,400 00	127.40
Greenville-----	National Bank of Greenville-----	50,000 00	500	100 00	120.00	60,000.00	1,500 00	58,500 00	117.00
Henderson-----	First National Bank-----	50,000 00	500	100 00	105.00	52,500.00	7,500 00	45,000 00	90.00
Hendersonville-----	First National Bank-----	100,000 00	1,000	100 00	115.00	115,000.00	10,000 00	105,000 00	105.00
	Peoples National Bank-----	125,000 00	1,250	100 00	100.00	125,000.00	10,370 00	114,630 00	91.70
Hickory-----	First National Bank-----	200,000 00	2,000	100 00	110.00	220,000.00	2,500 00	217,500 00	108.75
High Point-----	Commercial National Bank-----	150,000 00	1,500	100 00	133.33	200,000.00	1,000 00	199,000 00	132.66
Jefferson-----	First National Bank-----	25,000 00	250	100 00	100.00	25,000.00	1,000 00	24,000 00	96.00
Kings Mountain-----	First National Bank-----	25,000 00	250	100 00	120.00	30,000.00	9,700 00	20,300 00	81.20
Kinston-----	First National Bank-----	100,000 00	1,000	100 00	126.00	126,000.00	8,500 00	117,500 00	117.50
	National Bank of Kinston-----	100,000 00	1,000	100 00	145.00	145,000.00	8,500 00	136,500 00	136.50
Laurinburg-----	First National Bank-----	25,000 00	1,000	25.00	33.00	33,000.00	8,000 00	25,000 00	25.00
Lenoir-----	First National Bank-----	50,000 00	500	100 00	105.00	52,500.00	8,304 00	44,196 00	88.39
Lexington-----	National Bank of Lexington-----	25,000 00	250	100 00	100.00	25,000.00	5,000 00	20,000 00	80.00
Lillington-----	National Bank of Lillington-----	25,000 00	250	100 00	100.00	25,000.00	3,000 00	22,000 00	88.00
Lincolnton-----	County National Bank-----	40,000 00	400	100 00	100.00	40,000.00	-----	40,000 00	100.00
	First National Bank-----	50,000 00	500	100 00	120.00	60,000.00	11,000 00	49,000 00	98.00
Louisburg-----	First National Bank-----	25,000 00	250	100 00	110.00	27,500.00	3,500 00	24,000 00	96.00



Lumberton.....	First National Bank.....	50,000.00	500	100.00	125.00	62,500.00	2,000.00	60,500.00	121.00
Marion.....	First National Bank.....	50,000.00	500	100.00	115.00	57,500.00	7,460.00	50,040.00	100.08
Monroe.....	First National Bank.....	100,000.00	1,000	100.00	107.00	107,107.00	3,000.00	104,107.00	104.00
Mooreville.....	First National Bank.....	50,000.00	500	100.00	100.00	50,000.00	3,000.00	47,000.00	94.00
Morganton.....	First National Bank.....	35,000.00	350	100.00	150.00	52,500.00	5,500.00	47,000.00	134.29
Mount Airy.....	First National Bank.....	75,000.00	750	100.00	110.00	82,500.00	6,000.00	76,500.00	102.00
Murphy.....	First National Bank.....	25,000.00	250	100.00	100.00	25,000.00	7,500.00	17,500.00	70.00
New Bern.....	National Bank of New Bern.....	100,000.00	1,000	100.00	175.00	175,000.00	57,625.00	117,375.00	117.37
Newton.....	Shuford National Bank.....	50,000.00	500	100.00	110.00	55,000.00	5,780.00	49,220.00	98.44
Oxford.....	First National Bank.....	25,000.00	250	100.00	175.00	43,750.00	20,000.00	23,750.00	95.00
Raleigh.....	National Bank of Granville.....	60,000.00	600	100.00	150.00	90,000.00	-----	90,000.00	150.00
	Citizens National Bank.....	100,000.00	1,000	100.00	110.00	110,000.00	22,500.00	87,500.00	87.50
	Commercial National Bank.....	300,000.00	3,000	100.00	120.00	360,000.00	21,000.00	339,000.00	113.00
	Merchants National Bank.....	100,000.00	1,000	100.00	100.00	100,000.00	29,200.00	70,800.00	70.80
Rocky Mount.....	First National Bank.....	25,000.00	250	100.00	100.00	25,000.00	500.00	24,500.00	98.00
Salisbury.....	First National Bank.....	50,000.00	500	100.00	140.00	70,000.00	1,675.00	68,324.00	136.65
	Peoples National Bank.....	100,000.00	1,000	100.00	112.00	112,000.00	12,500.00	99,500.00	99.50
Shelby.....	First National Bank.....	100,000.00	1,000	100.00	135.00	135,000.00	1,500.00	133,500.00	133.50
	Shelby National Bank.....	50,000.00	500	100.00	105.00	52,500.00	2,000.00	50,500.00	101.00
Statesville.....	Commercial National Bank.....	100,000.00	1,000	100.00	120.00	120,000.00	25,000.00	95,000.00	95.00
	First National Bank.....	100,000.00	1,000	100.00	120.00	120,000.00	9,000.00	111,000.00	111.00
Tarboro.....	First National Bank.....	50,000.00	500	100.00	105.00	52,500.00	6,750.00	45,750.00	91.50
Thomasville.....	First National Bank.....	25,000.00	250	100.00	100.00	25,000.00	6,000.00	19,000.00	76.00
Wadesboro.....	First National Bank.....	50,000.00	500	100.00	190.00	95,000.00	11,000.00	84,000.00	168.00
Washington.....	First National Bank.....	50,000.00	500	100.00	150.00	75,000.00	800.00	74,200.00	148.40
Waynesville.....	First National Bank.....	25,000.00	250	100.00	135.00	33,750.00	3,500.00	30,250.00	121.00

## VALUATION AND ASSESSMENT OF BANK STOCK—Continued.

Location.	Name of Bank.	Capital Stock.	Number of Shares.	Par Value.	Total Assessed Value Each Share.	Total Assessed Value.	Assessed Value Real and Personal Property.	Assessed Value, Less Real and Personal Property.	Net Assessed Value Per Share.
Weldon.....	First National Bank.....	\$ 25,000.00	250	\$100.00	\$ 120.00	\$ 30,000.00	\$.....	\$ 30,000.00	\$ 120.00
Wilmington.....	American National Bank.....	150,000.00	1,500	100.00	100.00	150,000.00	2,000.00	148,000.00	98.67
	Murchison National Bank.....	550,000.00	5,500	100.00	150.00	825,000.00	48,500.00	776,500.00	141.18
	Southern National Bank.....	200,000.00	2,000	100.00	150.00	300,000.00	-----	300,000.00	150.00
Wilson.....	First National Bank.....	100,000.00	1,000	100.00	135.00	135,000.00	10,000.00	125,000.00	125.00
Winston-Salem.....	Peoples National Bank.....	300,000.00	3,000	100.00	105.00	315,000.00	10,000.00	305,000.00	101.66
	Wachovia National Bank.....	150,000.00	1,500	100.00	200.00	300,000.00	15,000.00	285,000.00	190.00
Totals.....		7,535,000.00	-----	-----	-----	9,691,232.00	710,435.00	8,980,797.00	-----



BUILDING AND LOAN ASSOCIATIONS—VALUE OF SHARES, LOANS, AND ASSESSED VALUE.

BUILDING AND LOAN ASSOCIATIONS.

179

Name of Association.	Location.	County.	Value of Shares.	Pledged for Loans.	Assessed Value of Stock.
Alamance Home Builders Association	Burlington	Alamance	\$ 51,412	\$ 15,310	\$ 36,102
Albemarle Building and Loan Association	Albemarle	Stanly	43,414	25,897	17,517
Anson Building and Loan Association	Wadesboro	Anson	61,957	45,382	16,575
Atlantic Building and Loan Association	Wilson	Wilson	18,533	7,203	11,330
Black Mountain Building and Loan Association	Black Mountain	Buncombe	2,889	489	2,400
Blue Ridge Building and Loan Association	Asheville	Buncombe	175,177	98,032	77,145
Brevard Building and Loan Association	Brevard	Transylvania	6,288	5,503	785
Cabarrus County Building and Loan Association	Concord	Cabarrus	80,434	50,070	30,364
Capital Building and Loan Association	Raleigh	Wake	6,126	6,100	26
Chadbourne Building and Loan Association	Chadbourne	Columbus	2,663	1,105	1,558
Charlotte Building and Loan Association	Charlotte	Mecklenburg	48,600	25,300	23,300
Citizens Building and Loan Association	Concord	Cabarrus	56,644	26,889	29,755
Citizens Building and Loan Association	Lenoir	Caldwell	47,696	26,463	21,233
Citizens Building and Loan Association	Newton	Catawba	62,437	30,172	32,265
Citizens Building and Loan Association	Rocky Mount	Nash	28,998	8,546	20,452
Citizens Building and Loan Association	Rutherfordton	Rutherford	10,585	7,642	2,943
Citizens Building and Loan Association	Wilmington	New Hanover	167,609	90,477	77,132
Citizens Co-operative Building and Loan Association	Salisbury	Rowan	42,878	11,201	31,677
Clarendon Building and Loan Association	Wilmington	New Hanover	43,142	32,172	10,970
Clayton Building and Loan Association	Clayton	Johnston	15,937	7,136	8,801
Clinton-Mount Olive Home Improvement Co.	Clinton	Sampson	3,500	1,000	2,500
Concord Perpetual Building and Loan Association	Concord	Cabarrus	95,469	64,384	31,085

## BUILDING AND LOAN ASSOCIATIONS—Continued.

Name of Association.	Location.	County.	Value of Shares.	Pledged for Loans.	Assessed Value of Stock.
Co-operative Building and Loan Association	Wilmington	New Hanover	\$ 117,239	\$ 71,917	\$ 45,322
Cross Creek Building and Loan Association	Fayetteville	Cumberland	119,950	62,219	57,731
Davidson Building and Loan Association	Davidson	Mecklenburg	10,534	7,685	2,849
Durham Building and Investment Co.	Durham	Durham	51,848	28,179	23,669
Edenton Building and Loan Association	Edenton	Chowan	20,400	16,260	4,140
Elkin and Jonesville Building and Loan Association	Elkin	Surry	6,728	2,598	4,130
Eureka Building and Loan Association	Kinston	Lenoir	1,384	432	952
Farmers and Mechanics Building and Loan Association	Fayetteville	Cumberland	4,720	3,372	1,348
First Building and Loan Association	Hickory	Catawba	183,975	137,631	46,344
First Building and Loan Association	Statesville	Iredell	108,415	51,549	56,866
Forest City Building and Loan Association	Forest City	Rutherford	11,833	4,370	7,463
Franklin Perpetual Building and Loan Association	Louisburg	Franklin	13,386	4,145	9,241
Gastonia Mutual Building and Loan Association	Gastonia	Gaston	93,647	85,466	8,181
Goldsboro Building and Loan Association	Goldsboro	Wayne	32,830	11,749	21,081
Graham Home Building Co.	Graham	Alamance	33,130	14,554	18,576
Granite Building and Loan Association	Granite Falls	Caldwell	5,126	3,179	1,947
Gate City Building and Loan Association	Greensboro	Guilford	39,740	28,160	11,580
Hanover Building and Loan Association	Wilmington	New Hanover	26,199	17,556	8,643
Home Building and Loan Association	Greenville	Pitt	54,042	30,130	23,912
Home Building and Loan Association	Kinston	Lenoir	4,576	1,756	2,820
Home Building and Loan Association	New Bern	Craven	10,843	2,198	8,645
Home Building and Loan Association	Spray	Rockingham	2,379	432	1,947



Home Building and Loan Association	Washington	Beaufort	21,401	20,350	1,051
Kings Mountain Building and Loan Association	Kings Mountain	Cleveland	19,188	17,922	1,266
Kinston Building and Loan Association	Kinston	Lenoir	7,488	4,103	3,385
Labors Building and Loan Association	Hendersonville	Henderson	11,527	1,295	10,282
Laurinburg Perpetual Building and Loan Association	Laurinburg	Scotland	6,515	677	5,838
Lee County Building and Loan Association	Jonesboro	Lee			
Lincolnton Building and Loan Association	Lincolnton	Lincoln	46,467	37,960	8,507
McDowell Building and Loan Association	Marion	McDowell	46,856	46,746	110
Mechanics Home Association	Wilmington	New Hanover	160,288	95,010	65,278
Mechanics and Investors Union	Raleigh	Wake	58,440	47,000	11,440
Mechanics Perpetual Building and Loan Association	Charlotte	Mecklenburg	912,380	753,552	158,828
Mechanics Perpetual Building and Loan Association	High Point	Guilford	23,647	22,387	1,260
Mecklenburg Building and Loan Association	Charlotte	Mecklenburg	39,716	35,714	4,002
Metropolitan Trust Co.	Wilmington	New Hanover	10,421	8,093	2,328
Morganton Building and Loan Association	Morganton	Burke	43,568	21,194	22,374
Mount Holly Building and Loan Association	Mount Holly	Gaston	4,941	1,239	3,702
Mutual Building and Loan Association	Charlotte	Mecklenburg	433,635	367,489	66,146
New Bern Building and Loan Association	New Bern	Craven	142,175	69,567	72,608
New Home Building and Loan Association	Maiden	Catawba	436	8	428
North Carolina Home Building and Loan Association	Wilmington	New Hanover	102,553	68,346	34,207
North Wilkesboro Building and Loan Association	North Wilkesboro	Wilkes	19,523	11,498	8,025
Peoples Building and Loan Association	Ashboro	Randolph	25,018	14,908	10,110
Peoples Building and Loan Association	Monroe	Union	12,935	3,362	9,573
Peoples Building and Loan Association	Wilmington	New Hanover	48,357	26,875	21,482
Peoples Home Building and Loan Association	Lincolnton	Lincoln	3,326	677	2,649
Peoples Perpetual Building and Loan Association	Durham	Durham	10,099	5,269	4,830

## BUILDING AND LOAN ASSOCIATIONS—Continued.

Name of Association.	Location.	County.	Value of Shares.	Pledged for Loans.	Assessed Value of Stock.
			\$.....	\$.....	\$.....
Peoples Savings and Loan Association.....	Raleigh.....	Wake.....			
Perpetual Building and Loan Association.....	Monroe.....	Union.....	38,410	25,114	13,296
Perpetual Building and Loan Association.....	Salisbury.....	Rowan.....	28,437	11,428	17,009
Pitt Building and Loan Association.....	Bethel.....	Pitt.....	562		562
Piedmont Building and Loan Association.....	Winston-Salem.....	Forsyth.....	41,253	25,885	15,368
Pioneer Building and Loan Association.....	Greensboro.....	Guilford.....	10,649	9,208	1,441
Raleigh Building and Loan Association.....	Raleigh.....	Wake.....	85,359	38,422	46,937
Randleman Building and Loan Association.....	Randleman.....	Randolph.....	7,731	6,025	1,706
Red Springs Building and Loan Association.....	Red Springs.....	Robeson.....	6,858	2,453	4,405
Reidsville Building and Loan Association.....	Reidsville.....	Rockingham.....	10,504	4,889	5,615
Richmond County Building and Loan Association.....	Rockingham.....	Richmond.....	2,000	1,300	700
Robeson County Building and Loan Association.....	Lumberton.....	Robeson.....	5		5
Rocky Mount Homestead and Loan Association.....	Rocky Mount.....	Edgecombe.....	91,900	48,000	43,900
Rowan County Building and Loan Association.....	China Grove.....	Rowan.....	20,054	12,523	7,531
Rowland Building and Loan Association.....	Rowland.....	Robeson.....	29,749	16,737	13,012
Rural Building and Loan Association.....	Wilmington.....	New Hanover.....	37,947	25,712	12,235
Selma Building and Loan Association.....	Selma.....	Johnston.....	307		307
Southern Mutual Home and Real Estate Co.....	Wilmington.....	New Hanover.....	67,861	45,290	22,571
Standard Building and Loan Association.....	New Bern.....	Craven.....	2,567	480	2,087
Standard Building and Loan Association.....	Winston-Salem.....	Forsyth.....	54,783	28,532	26,251
Tarboro Building and Loan Association.....	Tarboro.....	Edgecombe.....	66,256	30,159	36,097
Twin City Building and Loan Association.....	Leaksville.....	Rockingham.....	4,141	1,290	2,851



Twin City Building and Loan Association.....	Winston-Salem.....	Forsyth.....	7,286	4,853	2,433
Wadesboro Building and Loan Association.....	Wadesboro.....	Anson.....	2,170	184	1,986
Wilmington Homestead and Loan Association.....	Wilmington.....	New Hanover.....	96,749	42,837	53,911
Wilson Home and Loan Association.....	Wilson.....	Wilson.....	94,186	64,549	29,638
Winston-Salem Building and Loan Association.....	Winston-Salem.....	Forsyth.....	245,410	156,259	89,151
Workmens Building and Loan Association.....	Mount Airy.....	Surry.....	414	-----	414
Total.....	-----	-----	5,289,700	3,455,380	1,834,380

## COTTON MILL CORPORATIONS.

Name of Mill.	Location.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Akron Manufacturing Co.....	Gastonia	\$ 25,000	\$ 25,000	\$ 25,000	\$ .....
Albion Cotton Mills Co.....	Mount Holly	40,000	30,000	19,400	10,600
Alpine Cotton Mills.....	Morganton	150,000	125,000	113,949	11,051
Amazon Cotton Mills.....	Thomasville	70,100	30,595	30,595	.....
Anchor Mills.....	Huntersville	84,000	75,000	56,400	18,600
Anna Cotton Mills.....	Kings Mountain	42,000	31,500	31,300	200
Arista Mills Co.....	Winston-Salem	325,200	181,983	181,983	.....
Arlington Cotton Mills.....	Gastonia	175,400	150,000	110,200	39,800
Armon Manufacturing Co.....	Mount Holly	150,000	100,000	100,000	.....
Asheville Cotton Mills.....	Asheville	250,000	114,180	114,180	.....
Asheville Quilt Mills.....	Asheville	150,000	78,275	78,275	.....
Atherton Mills.....	Charlotte	175,000	115,000	105,000	10,000
Avalon Mills.....	Mayodan	200,000	200,000	110,066	89,934
Avon Mills.....	Gastonia	200,000	100,820	100,820	.....
Barringer Manufacturing Co.....	Rockwell	46,100	41,490	35,000	6,490
Belle-Vue Manufacturing Co.....	Hillsboro	114,300	96,690	96,690	.....
Bellville Cotton Mills.....	Wilmington	100,000	50,100	50,100	.....
Belmont Cotton Mills Co.....	Shelby	60,000	40,000	21,942	18,058
Bloomfield Manufacturing Co.....	Statesville	106,900	76,684	76,684	.....
Bonnie Cotton Mills.....	Kings Mountain	99,000	89,420	89,420	.....
Borden Manufacturing Co.....	Goldsboro	150,000	150,000	130,800	19,200



Brookford Mills, Inc.	Brookford	183,100	80,000	80,000	---
Brown Manufacturing Co.	Concord	164,400	78,000	72,000	6,000
Buffalo Manufacturing Co.	Stubbs	42,400	25,000	25,000	---
Cabarrus Cotton Mills	Concord	246,000	200,000	165,300	34,700
Cannon Manufacturing Co.	Concord and Kannapolis	950,000	680,000	611,300	68,700
Capelsie Cotton Mills	Troy	40,800	40,800	40,800	---
Capitola Manufacturing Co.	Marshall	65,000	56,050	56,050	---
Caraleigh Mills Co.	Raleigh	150,000	150,000	150,000	---
Carolina Cotton and Woolen Mills	Spray	100,000	50,000	---	50,000
Caswell Cotton Mills	Kinston	100,000	70,000	68,500	1,500
Cedar Falls Manufacturing Co.	Spray (mill, Cedar Falls)	100,000	59,168	59,168	---
Chadwick-Hoskins Co.	Charlotte	2,000,000	1,250,000	691,150	558,850
Charlotte Cordage Co.	Charlotte	40,000	25,000	25,000	---
Cherryville Manufacturing Co.	Cherryville	65,800	51,325	51,325	---
Chronicle Mills	Belmont	125,000	95,772	95,772	---
Clara Manufacturing Co.	Gastonia	100,000	82,500	62,580	19,920
Clayton Cotton Mills	Clayton	159,900	186,861	152,461	14,400
Cleghorn Mills Co.	Rutherfordton	75,000	75,000	38,850	36,150
Cleveland Mill and Power Co.	Lawndale	100,000	170,456	170,456	---
Cliffside Mills	Cliffside	250,000	260,000	260,000	---
Clyde Cotton Mills	Newton	32,000	33,300	33,300	---
Columbia Manufacturing Co.	Ramseur	80,000	110,000	110,000	---
Commonwealth Cotton Manufacturing Co.	Durham	125,000	75,000	60,000	15,000
Continental Manufacturing Co.	Charlotte	37,600	65,000	37,500	27,500
Cora Cotton Mills	Kings Mountain	100,000	100,000	83,800	16,200
Cornelius Cotton Mills	Cornelius	48,600	48,600	42,000	6,600

## COTTON MILL CORPORATIONS—Continued.

Name of Mill.	Location.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Dacotah Cotton Mills	Lexington	\$ 150,000	\$ 120,000	\$ 120,000	\$-----
Dallas Cotton Mills	Dallas	65,700	59,788	59,788	-----
Daniel Manufacturing Co.	Lincolnton	160,000	140,000	117,250	22,750
Delburg Cotton Mill Co.	Davidson	45,100	31,000	25,000	6,000
Delgado Mills	Wilmington	275,000	137,500	129,200	8,300
Dickson Cotton Mills	Laurinburg	149,850	150,000	150,000	-----
Double Shoals Cotton Mills	Shelby, R. F. D. 6	50,000	78,405	78,405	-----
Dresden Cotton Mills, Inc.	Lumberton	200,000	197,700	197,700	-----
Dudley Shoals Cotton Mills Co.	Granite Falls	109,300	108,500	47,000	61,500
Dunn Manufacturing Co.	Gastonia	100,000	75,000	58,120	16,880
Durham Cotton Manufacturing Co.	Durham	450,000	442,674	442,674	-----
Durham Textile Mills	Durham	2,500	2,000	2,000	-----
Edenton Cotton Mills	Edenton	100,000	120,000	112,000	8,000
Edna Cotton Mills	Reidsville	120,000	108,000	108,000	-----
Efird Manufacturing Co.	Albemarle	244,000	150,000	140,000	10,000
Elizabeth City Cotton Mills	Elizabeth City	100,000	75,000	61,000	14,000
Elizabeth Mills	Charlotte	100,000	120,000	78,325	41,675
Ella Manufacturing Co.	Shelby	98,800	71,816	71,816	-----
Elm Grove Cotton Mills	Lincolnton	25,500	42,550	42,550	-----
Elmira Cotton Mills Co.	Burlington	210,000	104,370	104,370	-----
Eno Cotton Mills	Hillsboro	217,000	215,000	200,350	14,650



Enterprise Manufacturing Co.....	Coleridge.....	25,000	43,615	43,615	-----
Entwhistle Manufacturing Co.....	Rockingham.....	135,173	25,000	25,000	-----
Erwin Cotton Mills Co.....	West Durham.....	4,000,000	2,250,000	2,197,066	52,934
Ethel Cotton Mill.....	Selma.....	56,500	52,000	52,000	-----
Eureka Manufacturing Co.....	Lincolnton.....	40,000	20,000	20,000	-----
Everette Cotton Mills.....	Monroe.....	55,200	25,000	22,000	3,000
Fidelity Manufacturing Co.....	Charlotte.....	34,500	35,000	35,000	-----
Flint Manufacturing Co.....	Gastonia.....	150,000	120,000	105,190	14,810
Florence Mills.....	Forest City.....	250,000	150,000	146,000	4,000
Fountain Cotton Mills.....	Tarboro.....	114,900	110,350	110,350	-----
Francis Cotton Mills, Inc.....	Biscoe.....	120,000	90,000	90,000	-----
Franklinville Manufacturing Co.....	Franklinville.....	80,000	78,027	78,027	-----
Gastonia Cotton Manufacturing Co.....	Gastonia.....	200,000	76,740	76,740	-----
Gaston Manufacturing Co.....	Cherryville.....	200,000	160,435	160,435	-----
Gem Yarn Mills.....	Cornelius.....	45,000	32,000	25,000	7,000
Gibson Manufacturing Co.....	Concord.....	500,000	240,075	240,075	-----
German-American Co.....	Draper.....	391,600	200,000	163,910	36,090
Glencoe Mills.....	Burlington.....	112,000	95,614	95,614	-----
Glen Raven Cotton Mills Co.....	Burlington.....	99,900	51,000	49,300	1,700
Grace Mills, Inc.....	Salisbury.....	15,000	15,000	15,000	-----
Granite Cordage Co.....	Granite Falls.....	20,000	8,000	6,000	2,000
Granite Falls Manufacturing Co.....	Granite Falls.....	65,000	48,000	48,000	-----
Gray Manufacturing Co.....	Gastonia.....	175,000	125,000	99,052	25,948
Great Falls Manufacturing Co.....	Rockingham.....	100,600	128,400	128,400	-----
Green River Manufacturing Co.....	Tuxedo.....	67,500	50,000	30,000	20,000
Gwyn-Harper Manufacturing Co.....	Patterson.....	70,000	38,500	37,140	1,360

## COTTON MILL CORPORATIONS—Continued.

Name of Mill.	Location.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Hadley-Peoples Manufacturing Co. ....	Siler City.....	\$ 40,000	\$ 35,200	\$ 35,200	\$ .....
Hannah Pickett Mills.....	Rockingham.....	200,000	132,251	132,251	.....
Harden Manufacturing Co. ....	Worth.....	100,000	55,650	55,300	350
Harriet Cotton Mills.....	Henderson.....	449,600	449,600	325,000	124,600
Hazelhurst Cotton Mill Co. ....	Mount Airy.....	10,000	10,000	3,400	6,600
Henderson Cotton Mills.....	Henderson.....	240,000	288,000	200,000	28,000
Henrietta Mills.....	Caroleen.....	675,000	675,000	575,000	100,000
Henry River Manufacturing Co. ....	Hildebran.....	112,800	65,000	45,000	20,000
High Falls Manufacturing Co. ....	High Falls.....	60,000	60,000	57,985	2,015
Highland Park Manufacturing Co. ....	Charlotte.....	645,100	546,000	455,500	90,500
High Shoals Co. ....	High Shoals.....	296,000	190,915	177,755	13,160
Holland Manufacturing Co. ....	Gastonia.....	50,000	31,195	29,427	2,768
Holt, Gant & Holt Cotton Manufacturing Co. ....	Altamahaw.....	150,000	138,000	138,000	.....
Holt-Granite Manufacturing Co. ....	Haw River.....	641,100	279,825	265,450	14,375
L. Banks Holt Manufacturing Co. ....	Graham.....	1,000,000	497,780	497,780	.....
Holt-Morgan Mills.....	Fayetteville.....	159,500	100,000	100,000	.....
E. M. Holt Plaid Mills.....	Burlington.....	40,000	24,200	24,400	.....
Holt-Williamson Manufacturing Co. ....	Fayetteville.....	80,000	60,000	40,000	20,000
Hopedale Mills Co. ....	Burlington.....	60,000	42,400	42,400	.....
Hope Mills Manufacturing Co. ....	Hope Mills.....	462,000	215,155	215,155	.....
Howell Manufacturing Co. ....	Cherryville.....	50,000	50,000	37,000	13,000



Hudson Cotton Manufacturing Co.	Hudson	100,000	75,000	65,940	9,060
Huss Manufacturing Co.	Besmer City	35,000	35,000	25,000	10,000
Icemorlee Cotton Mills Co.	Monroe	300,000	140,000	104,512	35,488
Ida Yarn Mill	Laurel Hill	60,000	60,000	54,449	5,551
Imperial Yarn Mills	Belmont	200,000	101,440	101,440	---
Indian Creek Manufacturing Co.	Lincolnton	23,350	25,493	25,493	---
Ivanhoe Manufacturing Co.	Smithfield	22,300	15,000	15,000	---
Inverness Mills Co.	Winston-Salem	22,000	9,200	9,200	---
Ivey Mill Co.	Hickory	125,000	80,000	60,000	20,000
Jennings Cotton Mills	Lumberton	55,776	62,575	62,575	---
Jewel Cotton Mills	Thomasville	45,000	45,000	20,000	25,000
John Manufacturing Co.	Kings Mountain	65,000	62,210	62,210	---
Kesler Manufacturing Co.	Salisbury	225,000	225,000	225,000	---
W. R. Kindley Cotton Manufacturing Co.	Mount Pleasant	43,400	25,000	14,900	10,100
Kings Mountain Manufacturing Co.	Kings Mountain	79,000	52,000	51,625	375
Kinston Cotton Mills	Kinston	142,000	120,720	85,750	34,970
Klotho Mills, Inc.	Kings Mountain	80,000	52,750	52,750	---
Lakeside Mills	Burlington	44,000	44,000	39,600	4,400
Lakeview Manufacturing Co.	Fayetteville	50,000	20,000	20,000	---
Leaksville Cotton Mills	Spray	30,000	75,000	75,000	---
Leaksville Woolen Mills	Rockingham	27,000	54,500	54,500	---
Leak, Wall & McRae	Leaksville	150,000	150,000	147,800	2,200
Ledbetter Manufacturing Co.	Rockingham	25,000	61,298	61,298	---
Leece Cotton Mills	Jonesboro	41,000	30,000	30,000	---
Lenoir Cotton Mills	Lenoir	150,000	100,000	81,741	18,259
Leota Cotton Mills Co.	Graham	30,000	30,000	30,000	---

## COTTON MILL CORPORATIONS—Continued.

Name of Mill.	Location.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corpora- tion Excess.
		\$	\$	\$	\$
Liberty Cotton Mills Co.	Clayton.	94,500	90,100	90,100	-----
Lily Mill and Power Co.	Shelby	135,000	100,000	97,093	2,907
Lily Mills	Spray.	67,000	35,000	30,452	4,548
Linden Manufacturing Co.	Davidson.	45,000	45,000	40,000	5,000
Linn Mills Co.	Landis.	65,100	65,100	50,000	15,100
Little River Manufacturing Co.	Willardville.	60,000	50,000	30,240	19,760
Locke Cotton Mills.	Concord.	500,000	250,000	165,250	84,750
Long Island Cotton Mills	Long Island	30,000	45,649	45,649	-----
Long Shoals Co.	Long Shoals	99,900	100,329	99,814	515
Lowell Cotton Mills.	Lowell	100,000	114,500	114,500	-----
Lumberton Cotton Mills.	Lumberton	175,000	352,217	352,217	-----
McAden Mills.	McAdenville.	400,000	399,999	250,654	149,345
Magnolia Mills	Concord.	25,000	15,000	4,000	11,000
Maiden Cotton Mills	Maiden.	44,000	22,606	22,606	-----
Majestic Manufacturing Co.	Belmont	191,227	82,630	82,630	-----
Marion Manufacturing Co.	Marion	200,100	77,750	77,750	-----
Mascot Cotton Mill Co.	Bessemer City	53,875	50,000	40,000	10,000
Mayes Manufacturing Co.	Gastonia	200,000	125,000	125,000	-----
Mayo Mills	Mayodan.	300,000	270,000	212,119	57,881
Mecklenburg Manufacturing Co.	Charlotte.	250,000	125,000	50,000	75,000
Melville Manufacturing Co.	Cherryville	79,500	59,625	47,000	12,625



## COTTON MILL CORPORATIONS.

191

Minneola Manufacturing Co. ....	Gibsonville .....	200,000	140,000	85,000	55,000
Modena Cotton Mills .....	Gastonia .....	120,000	170,000	167,037	2,963
Monarch Cotton Mills Co. ....	Gastonia .....	75,000	50,720	50,720	-----
Monbo Manufacturing Co. ....	Monbo .....	90,000	69,872	69,872	-----
Monroe Cotton Mills .....	Monroe .....	128,200	65,000	61,595	3,405
Moore Cotton Mill Co. ....	Lenoir .....	90,150	52,000	38,500	13,500
Mooresville Cotton Mills .....	Mooresville .....	238,200	350,500	350,500	-----
Morehead Cotton Mills Co. ....	Spray .....	163,300	53,300	51,439	1,861
Morowebb Cotton Mills Co. ....	Gastonia .....	100,000	75,000	74,439	561
Mount Holly Cotton Mills Co. ....	Mount Holly .....	50,000	37,500	20,657	16,843
Mount Pleasant Manufacturing Co. ....	Kimesville .....	60,900	37,325	37,325	-----
Nantucket Mills .....	Rockingham .....	162,000	150,000	93,071	56,929
Naomi Falls Manufacturing Co. ....	Randleman .....	108,550	72,500	60,000	12,500
National Cotton Mills, Inc. ....	Lumberton .....	110,000	216,807	216,807	-----
Neuse River Mills .....	Raleigh .....	125,000	93,573	93,573	-----
Newton Cotton Mills .....	Newton .....	150,000	80,000	68,000	12,000
Nims Manufacturing Co. ....	Mount Holly .....	74,750	65,000	63,726	1,274
Nokomis Cotton Mills .....	Lexington .....	190,000	190,000	154,324	35,676
Norwood Manufacturing Co. ....	Norwood .....	90,000	69,300	38,000	31,300
Oakdale Cotton Mills .....	Jamestown .....	100,000	64,660	64,660	-----
Odell Manufacturing Co. ....	Pittshoro .....	66,700	61,700	61,700	-----
Osage Manufacturing Co. ....	Bessemer City .....	75,000	105,840	89,112	16,728
Oxford Cotton Mills .....	Oxford .....	175,000	110,000	103,846	6,154
Ozark Mills .....	Gastonia .....	200,000	133,000	118,128	14,872
Paola Cotton Mills .....	Statesville .....	116,400	77,600	57,950	19,650
Patterson Manufacturing Co. ....	China Grove .....	257,500	262,500	250,000	12,500

## COTTON MILL CORPORATIONS—Continued.

Name of Mill.	Location.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Pearl Cotton Mills.....	Durham.....	\$ 175,000	\$ 204,937	\$ 204,937	\$-----
Pee Dee Manufacturing Co.....	Rockingham.....	375,000	464,082	464,082	-----
Peerless Manufacturing Co.....	Lowell.....	75,000	53,000	53,000	-----
Penrose Manufacturing Co.....	Penrose.....	9,000	7,000	7,000	-----
Pickett Cotton Mills.....	High Point.....	7,500	2,500	2,500	-----
Pilot Cotton Mills Co.....	Raleigh.....	400,000	172,453	172,453	-----
Pilot Mountain Cotton Mills.....	Pilot Mountain.....	16,550	16,550	16,550	-----
Pomona Mills.....	Greensboro.....	203,900	115,000	115,000	-----
Providence Cotton Mills.....	Maiden.....	87,500	50,000	34,486	15,514
Proximity Manufacturing Co.....	Greensboro.....	500,000	1,240,000	694,000	546,000
Raeform Power and Manufacturing Co.....	Raeform.....	120,000	120,000	120,000	-----
Raleigh Cotton Mills.....	Raleigh.....	157,000	175,374	175,374	-----
Randleman Manufacturing Co.....	Randleman.....	110,000	120,000	120,000	-----
Randolph Manufacturing Co.....	Franklinville.....	90,000	66,025	66,025	-----
Revolution Cotton Mills.....	Greensboro.....	299,500	299,500	165,000	134,500
Rhode Island Co.....	Spray.....	125,000	100,000	49,430	50,570
Rhodes Manufacturing Co.....	Lincolnton.....	104,500	86,350	86,350	-----
Richmond Cotton Mill.....	Laurel Hill.....	51,000	59,687	59,687	-----
Ridgeview Cotton Mills.....	Newton.....	9,000	3,000	3,000	-----
River Falls Cotton Mill Co.....	Graham.....	77,000	14,655	14,655	-----
Rhodhiss Manufacturing Co.....	Rhodhiss.....	300,000	175,000	144,998	30,002



Roanoke Mills Co.	Roanoke Rapids	405,600	408,600	301,368	107,232
Robedel Manufacturing Co.	Rockingham	375,000	375,000	375,000	---
Rocky Mount Mills	Rocky Mount	472,500	472,500	380,000	92,500
Rodman-Heath Cotton Mills	Waxhaw	50,000	50,000	50,000	---
Rosemary Manufacturing Co.	Roanoke Rapids	334,187	451,930	451,930	---
Roxboro Cotton Mills	Roxboro	263,300	180,000	180,000	---
Royall Cotton Mills	Wake Forest	222,000	165,000	145,525	19,475
Rudisill, John, Manufacturing Co.	Lincolnton	31,800	23,850	23,474	376
St. Pauls Cotton Mill Co.	St. Pauls	97,700	107,332	107,332	---
Salisbury Cotton Mills	Salisbury	250,000	275,000	275,000	---
Sanford Cotton Mills	Sanford	149,700	112,275	100,667	11,608
Sargent Cotton Manufacturing Co.	Greensboro	---	---	---	---
Saxony Spinning Co.	Lincolnton	130,500	57,184	57,184	---
Scotland Cotton Mill	Laurinburg	120,150	132,165	97,600	34,565
Scott-Mebane Manufacturing Co.	Graham	75,000	75,000	75,000	---
Selma Cotton Mills	Selma	90,000	82,500	82,500	---
Shaw Cotton Mills	Weldon	51,300	40,000	40,000	---
Shelby Cotton Mills	Shelby	150,000	100,000	90,088	9,912
Shuford Mill Co.	Hickory	13,200	6,000	6,000	---
Sidney Cotton Mills	Graham	40,000	40,000	40,000	---
Smitherman Cotton Mills	Troy	73,000	100,000	100,000	---
Smithfield Cotton Mills	Smithfield	202,650	125,000	112,112	12,888
Spencer Mountain Mills	Lowell	105,000	105,000	105,000	---
Spray Cotton Mills	Spray	200,000	120,000	119,349	651
Spray Woolen Mill Co.	Spray	100,000	45,000	32,650	12,350
Springfield Cotton Mill	Laurel Hill	45,000	45,000	38,412	6,588

## COTTON MILL CORPORATIONS—Continued.

Name of Mill.	Location.	Capital Stock.		Value Capital Stock.		Assessed Value Real and Personal Property.		Corporation Excess.
		\$	\$	\$	\$	\$	\$	
Stanley Manufacturing Co.	Stanley	65,000	40,000	40,000	40,000			
Statesville Cotton Mills	Statesville	175,000	130,000	121,000	121,000			9,000
Steele's Mills	Rockingham	225,000	269,857	269,857	269,857			
Sterling Cotton Mills	Franklinton	100,000	199,625	199,625	199,625			
Stony Point Manufacturing Co.	Stony Point	67,700	40,000	35,000	35,000			5,000
Tarboro Cotton Factory	Tarboro	164,450	128,820	127,000	127,000			1,820
Taylorsville Cotton Mill Co.	Taylorsville	73,750	40,000	35,000	35,000			5,000
Tolar, Hart & Holt Mills	Fayetteville	138,000	138,000	83,017	83,017			54,983
Transylvania Cotton Mill Co.	Brevard	53,100	45,000	30,000	30,000			15,000
Travora Manufacturing Co.	Graham	60,000	93,400	93,400	93,400			
Trenton Cotton Mills	Gastonia	124,800	103,942	102,976	102,976			946
Tronlinwood Manufacturing Co.	Haw River	30,400	30,400	24,450	24,450			5,950
Tuckasegee Manufacturing Co.	Mount Holly	40,000	85,000	72,236	72,236			12,764
Turner Mills Co.	East Monbo	155,500	60,381	60,381	60,381			
Tuscarora Cotton Mill	Mount Pleasant	45,000	30,400	30,400	30,400			
Union Cotton Mills	Maiden	119,200	80,000	65,250	65,250			14,750
Vance Cotton Mills	Salisbury	100,000	100,000	93,415	93,415			6,585
Vass Cotton Mill Co.	Vass	30,000	15,000	15,000	15,000			
Victory Manufacturing Co.	Fayetteville	225,000	125,000	50,350	50,350			74,650
Virginia Cotton Mills	Sweptonville	100,000	120,392	120,392	120,392			
Vivian Cotton Mills	Cherryville	49,700	40,000	34,530	34,530			5,470



Wadesboro Cotton Mills Co.	Wadesboro	60,400	48,000	48,000	-----
Wampum Cotton Mills	Lincolnton	160,000	120,215	120,215	-----
Watts Manufacturing Co.	Lileadown	26,888	25,370	25,370	-----
Waverly Cotton Mill Co.	Laurinburg	251,800	186,000	186,000	-----
Weldon Cotton Manufacturing Co.	Weldon	77,825	66,255	40,000	26,255
White-Williamson Co.	Saxapahaw	180,000	98,400	88,600	9,800
Whitnel Cotton Mill Co.	Whitnel	125,000	75,000	68,818	6,182
Williamson Manufacturing Co.	Burlington	7,000	3,500	3,500	-----
Wilson Cotton Mills	Wilson	75,000	60,000	45,000	15,000
Wiscasset Mills Co.	Albemarle	433,500	333,300	305,828	27,472
Woodlawn Manufacturing Co.	Mount Holly	100,000	75,000	70,000	5,000
Worth Manufacturing Co.	Worthville	200,000	107,250	107,250	-----
Young-Hartsell Mills Co.	Concord	100,000	53,850	53,850	-----
Totals		43,560,251	34,249,996	30,038,670	4,211,326

## MISCELLANEOUS CORPORATIONS.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Aaron's Pharmacy.....	L. A. Long.....	Goldsboro.....	\$ 12,000	\$ 9,000	\$ 5,500	\$ 3,500
Aberdeen Power and Milling Co.....	C. N. Blue.....	Aberdeen.....	3,950	3,950	2,120	1,830
Aberdeen Sash and Blind Co.....	W. W. Weaver.....	Aberdeen.....	20,000	15,350	15,350	-----
Abernathy-Shields Drug Co.....	Dan R. Shields.....	Gastonia.....	5,000	5,000	3,000	2,000
Absher Bros. Co.....	S. E. Absher.....	North Wilkesboro.....	1,000	200	200	-----
Absher (The W. M.) Co.....	S. E. Absher.....	North Wilkesboro.....	16,554	6,400	6,400	-----
Acme Brick Co.....	J. B. Blackman.....	Lumberton.....	2,000	2,000	2,000	-----
Acme Drug Co.....	Z. V. Judd.....	Raleigh.....	29,957	21,712	21,712	-----
Acme Canning Co.....	D. E. Wooten.....	Reidsville.....	8,500	6,200	6,200	-----
Acme Hosiery Mills.....	T. H. Redding.....	Ashboro.....	26,000	20,000	20,000	-----
Acme Manufacturing Co.....	J. G. McCormick.....	Wilmington.....	200,000	170,000	167,482	2,518
Adams Grain and Provision Co.....	H. B. Fowler.....	Charlotte.....	30,000	29,100	29,100	-----
Adams & Hunt, Inc.....	J. M. Hunt.....	Greensboro.....	3,000	3,000	3,000	-----
Adams, J. J., & Sons Co.....	J. J. Adams, Jr.....	Winston-Salem.....	3,000	3,000	3,000	-----
Agio Farming and Trading Co.....	D. B. Coltrane.....	Concord, R. F. D. 1.....	5,000	5,000	-----	5,000
Agricultural Publishing Co.....	John S. Pearson.....	Raleigh.....	13,500	13,500	4,500	9,000
Alamance Fair Association.....	McBride Holt.....	Burlington.....	2,529	-----	-----	-----
Alamance Insurance and Real Estate Co.....	W. E. Sharpe.....	Burlington.....	30,000	32,425	32,425	-----
Alamance Motor Car Co.....	J. W. McPherson.....	Haw River.....	4,600	600	600	-----
Alba Mineral Co.....	I. W. Goodline.....	Kinsey.....	7,000	3,000	-----	3,000
Albemarle Development Co.....	S. W. Wilkinson.....	Belhaven.....	66,000	15,000	10,000	5,000



Albemarle Furniture and Manufacturing Co. ....	R. A. Crowell. ....	Albemarle. ....	9,150	11,700	11,700	-----
Albemarle Grocery Co. ....	D. B. McCurdy. ....	Albemarle. ....	5,700	6,000	6,000	-----
Albemarle Ice Co. ....	W. N. Gregory. ....	Hertford. ....	5,000	5,000	5,000	-----
Albemarle Live-stock Co. ....	J. R. Kluttz. ....	Albemarle. ....	5,000	5,000	5,000	-----
Albemarle Lumber Co. ....	A. E. Fowler. ....	Hertford. ....	80,000	145,287	145,287	-----
Albemarle Mantel Co. ....	R. C. Smith. ....	Albemarle. ....	10,700	5,000	5,000	-----
Albemarle Park Co. ....	J. A. Burekel. ....	Asheville. ....	50,000	86,000	86,000	-----
Albemarle Real Estate and Insurance Co. ....	S. H. Hearne. ....	Albemarle. ....	6,700	6,700	3,820	2,880
Albemarle Sample Store, Inc. ....	R. F. Watts. ....	Albemarle. ....	1,800	1,800	1,500	300
Albemarle Steam Laundry, Inc. ....	A. L. Patterson. ....	Albemarle. ....	2,200	1,850	1,850	-----
Alderman-Capehart Laundry, Inc. ....	J. G. Capeheart. ....	Washington. ....	3,200	2,000	2,000	-----
Alexander (The J. K. A.) Co. ....	J. K. A. Alexander. ....	Charlotte. ....	500	500	500	-----
Alexander Hardware Co. ....	R. L. Matheson. ....	Taylorsville. ....	2,200	2,515	2,200	315
Alexander (The F. D.) Land Co. ....	F. D. Alexander. ....	Charlotte. ....	6,000	2,100	2,100	-----
Alexander, J. F., Lumber Co. ....	J. F. Alexander. ....	Lilesville. ....	5,000	5,200	5,200	-----
Alford, G. B., Co. ....	G. B. Alford. ....	Holly Springs. ....	8,000	8,000	4,550	3,450
Algodon Knitting Mills. ....	F. H. Cotton. ....	Fayetteville. ....	12,000	6,000	6,000	-----
Allen (The) Co. ....	R. P. Dalton. ....	Winston-Salem. ....	10,000	7,500	7,500	-----
Allen-Harris Co. ....	I. H. Harris. ....	Oxford. ....	1,000	600	-----	600
Allen Grocery Co. ....	O. B. Allen. ....	Creedmoor. ....	1,400	1,400	1,000	400
Allen-Moss Hardware Co. ....	G. B. Allen. ....	Henderson. ....	4,000	5,000	5,000	-----
Allen-Owens Co. ....	H. N. Snow. ....	Durham. ....	10,275	10,910	10,910	-----
Allen-Wilson Co. ....	T. E. Allen. ....	Durham. ....	2,800	-----	-----	-----
Alliance Manufacturing Co. ....	W. L. Phillips. ....	Bear Creek. ....	1,460	1,500	1,500	-----
Allison Grocery Co. ....	J. O. Rankin. ....	Gastonia. ....	30,000	21,000	10,000	11,000
Alloway Cemetery Co. ....	L. M. Cook. ....	Red Springs. ....	2,100	1,575	700	875

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Allright Seat Co. ....	J. E. Albright.....	Greensboro.....	\$ 1,550	\$ 1,550	\$ 1,550	\$.....
Alma Furniture Co. ....	J. P. Redding.....	High Point.....	10,000	10,000	10,000	-----
Alma Lumber Co. ....	C. J. Cottingham.....	Alma.....	35,000	35,000	22,588	12,412
Alston (The) Co. ....	A. W. Alston.....	Louisburg.....	2,500	3,100	3,100	-----
American Aeroplane Co. ....	F. A. Bissinger.....	Wilmington.....	2,165	2,165	1,500	665
American Aquaholst Co. ....	T. H. Tise.....	Winston-Salem.....	22,325	5,785	5,785	-----
American Commission Co. ....	R. E. Steele.....	Greensboro.....	5,000	5,000	5,000	-----
American Cotton Manufacturers' Association	C. B. Bryant.....	Charlotte.....	5,530	-----	-----	-----
American Machine and Manufacturing Co. ....	W. H. Flint.....	Charlotte.....	208,500	59,500	59,500	-----
American (The) Realty and Auction Co. ....	J. R. Thomas.....	Greensboro.....	6,000	6,000	1,400	4,600
American (The) Roofing Tile Co. ....	F. McM. Sawyer.....	Charlotte.....	200,000	500	200	300
American Warehouse Co. ....	F. M. Elliott, Jr. ....	Spray.....	857,200	350,404	126,316	224,088
Amos Furniture Co. ....	R. T. Amos.....	High Point.....	2,500	2,500	2,500	-----
Andrews & Waddell (The) Furniture Co. ....	Arthur Byrd.....	Goldsboro.....	1,200	3,850	1,500	2,350
Anson Real Estate and Insurance Co. ....	T. C. Cox.....	Wadesboro.....	7,500	6,000	2,675	3,325
Anthony, G. W., Co. ....	G. W. Anthony.....	Burlington.....	16,000	16,000	16,000	-----
Apex (The) Farmers Consolidated Tobacco Co. ....	C. F. Wilson.....	Apex.....	1,770	1,280	1,280	-----
Apex Insurance and Realty Co. ....	A. B. Hunter.....	Apex.....	2,500	2,500	2,500	-----
Apex Knitting Mill Co. ....	L. S. Olive.....	Apex.....	10,750	8,500	8,500	-----
Apex Land and Development Co. ....	J. R. Cunningham.....	Apex.....	9,000	5,000	3,000	2,000
Apex Lumber Co. ....	J. A. Duncan.....	Hamlet.....	20,000	2,500	2,500	-----



Appalachian Construction Co.	L. N. McNeely	Hendersonville	89,000	1,000	1,000	---
Apple Gin Co.	J. S. Bynum	Waltonsburg, R. F. D.	4,000	4,000	---	4,000
Arcade Shoe Co.	S. T. Hodges	Durham	2,123	2,123	2,123	---
Arey Hardware Co.	E. B. Arey	Salisbury	10,000	6,000	6,000	---
Arey, D. L., Distilling Co.	E. C. Arey	Salisbury	20,000	500	500	---
Arch Roller Mills	H. S. Ragan	Archdale	6,000	3,600	1,800	1,800
Armature Winding and Ferroff Brazing Co.	L. F. Stratton	Charlotte	2,100	2,100	700	1,400
Armfield (The) Co.	J. F. L. Armfield	Fayetteville	30,000	20,350	20,350	---
Armfield-Laughlin Realty Co.	D. B. McCrary	Ashboro	4,000	4,000	4,000	---
Armstrong Grocery Co.	H. W. Armstrong	New Bern	12,200	15,842	15,842	---
Arrington-Bissette (The) Co.	G. N. Bissette	Nashville	12,000	37,000	16,239	20,761
Ashboro Chair Co.	J. O. Redding	Ashboro	20,000	20,000	20,000	---
Ashboro (The) Copper Mining Co.	A. J. Thurber	Ashboro	1,825	1,500	1,500	---
Ashboro Drug Co.	R. I. Dickens	Ashboro	4,000	4,000	4,000	---
Ashboro (The) Gold Mining Co.	J. T. Steinback	Ashboro	9,340	4,600	4,600	---
Ashboro Grocery Co.	D. B. McCrary	Ashboro	10,000	9,000	9,000	---
Ashboro Roller Mills	W. J. Scarboro	Ashboro	13,800	13,800	13,800	---
Ashboro Steam Laundry Co.	C. G. Spencer	Ashboro	1,250	600	600	---
Ashboro Wheelbarrow and Manufacturing Co.	H. E. Moffit	Ashboro	15,000	15,000	15,000	---
Ashe, W. W., Co.	W. W. Ashe	Andrews	---	---	---	---
Asheville China Co.	A. H. Mills	Asheville	1,100	1,100	800	300
Asheville Coal and Lumber Co.	A. H. McCormick	Asheville	2,600	---	---	---
Asheville Country Club	A. S. Barnard	Asheville	14,000	5,740	5,740	---
Asheville Dray, Fuel and Construction Co.	W. H. Bird	Asheville	5,000	6,000	6,000	---
Asheville Hardware Co.	W. R. Ellerson	Asheville	47,500	42,755	42,755	---
Asheville (The) Harness Co.	C. N. Webster	Asheville	10,000	12,286	12,286	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Asheville (The) Dry Goods Co.	L. Thompson.	Asheville.	\$ 12,000	\$ 9,000	\$ 9,000	\$
Asheville Horse Show Association.	W. F. Randolph.	Asheville.				
Asheville Ice and Coal Co.	H. T. Collins.	Asheville.	20,000	15,571	15,571	
Asheville Lumber Co.	J. E. Dickerson.	Asheville.	25,000	25,000	25,000	
Asheville Printing and Engraving Co.	F. R. Hewitt.	Asheville.	2,500	2,000	2,000	
Asheville Pure Milk Co.	R. P. Johnston.	Asheville.	3,500	850	850	
Asheville School.	N. M. Anderson.	Asheville.	80,000	60,000	60,000	
Asheville (The) Sewing Machine Co.	E. B. Shuford.	Asheville.	4,500	4,505	4,505	
Asheville Steam Laundry Co.	Guy Green.	Asheville.	30,000	15,000	9,500	5,500
Asheville Supply and Foundry Co.	W. C. Britt.	Asheville.	25,000	25,000	22,650	2,350
Asheville Veneer Co.	J. G. Adams.	Asheville.	33,000	18,000	18,000	
Asheville Wholesale Credit Men's Association.	A. D. Monteath.	Asheville.				
Ashpole Ginning Co.	J. S. McNeill.	Fairmont.	4,550	3,125	3,125	
Atha Chair Co.	W. L. Gilbert.	Statesville.	18,700	6,000	6,000	
Atkinson (The) Co.	J. S. Atkinson.	Elkin.	16,000	14,000	12,000	2,000
Atlantic Coffin and Casket Co.	L. C. Herring.	Rose Hill.	9,400	11,273	11,273	
Atlantic Fire Insurance Co.	G. H. Dortch.	Raleigh.	125,000	100,000	2,614	97,386
Atlantic Furniture Co.	C. C. Barnhardt.	High Point.	30,900	2,500	2,500	
Atlantic (The) Yacht Club.	H. F. Fennell.	Wilmington.		2,400	2,400	
Auditorium Amusement Co.	M. B. Hunter.	Charlotte.	1,012	200	200	
Aulander Realty Co.	W. S. Dunning.	Aulander.	25,000	16,500	16,500	



Aurora Publishing Co.	J. Y. Hamrick	Shelby	2,500	2,500	1,600	900
Austin, J. L., Co.	J. L. Austin	Wingate	12,000	10,000	8,020	1,980
Auten, R. I., Electric Co., Inc.	J. R. Winchester	Charlotte	5,350	5,350	5,350	-----
Auto (The) Co.	W. G. Elliott	Wilmington	5,500	3,250	3,250	-----
Automatic (The) Packing and Labeling Co.	Thomas M. Gorman	Durham	134,700	35,957	2,282	33,675
Auto Transfer Co.	H. W. Horton	North Wilkesboro	3,000	3,460	3,460	-----
Avenue Land Co.	J. W. Cates	Burlington	3,200	596	-----	-----
Aycock, C. P., Supply Co.	C. P. Aycock	Pantego	10,000	14,000	13,200	800
Ayden Loan and Insurance Co.	J. F. Barwick	Ayden	2,550	2,550	1,200	1,350
Ayden (The) Lumber Co.	D. Gibb	Ayden	15,600	12,900	12,900	-----
Ayden Tobacco Warehouse Co.	Robert Worthington	Ayden	5,290	4,000	4,000	-----
Aydlett Brothers Co.	J. H. Aydlett	Elizabeth City	7,400	29,600	22,359	7,241
Azalea Woodworking Co.	W. B. McEwen	Azalea	24,100	18,000	18,000	-----
Backwoods Fishing Club	J. F. Jordan	Greensboro	700	200	200	-----
Bailey Brothers, Inc.	M. D. Bailey	Winston-Salem	287,800	175,000	161,255	13,745
Bailey (The) Lumber Co.	Harry Bailey	Bakersville	5,000	5,000	850	4,150
Bailey Supply Co.	G. A. Phillips	Washington	5,500	2,750	2,000	750
Bagwell (The) Real Estate Co.	W. H. H. Bagwell	Hamlet	12,150	13,315	13,315	-----
Baker-Thompson Lumber Co.	B. W. Baker	Raleigh	25,000	12,000	10,000	2,000
Baldwin Grocery Co.	H. D. Baldwin	Rockingham	10,000	20,000	20,000	-----
Balfour Pink Granite Co.	George R. Collins	Salisbury	35,000	17,500	3,850	13,650
Balfour Quarry Co.	W. B. Valentine	Asheville	35,700	13,100	7,680	5,320
Ballard (The B. W.) Co.	B. W. Ballard	Franklinton	10,000	10,000	10,000	-----
Ball-bearing Coupler Co.	W. E. Johnson	Asheville	24,000	-----	-----	-----
Ball, J. G., Co.	J. G. Ball	Raleigh	45,000	15,000	12,700	2,300
Ballinger (The) Co.	C. W. Ballinger	Tryon	10,000	5,000	5,000	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Banner Manufacturing Co.	E. C. Foy	Mount Airy	\$ 9,000	\$ 6,660	\$ 6,000	\$ 660
Banner Roller Mills, Inc.	W. E. Grigg	Lincolnton	23,000	20,000	3,100	16,900
Banner Warehouse Co.	N. A. Currie	Clarkton	2,400	1,900	1,900	
Baraca (The) Publishing Co.	J. D. Berry	Raleigh	60			
Barbee-Sharp Produce Co.	D. L. Steifel	Winston-Salem	10,000	5,000	5,000	
Barnardsville Lumber Co.	T. L. Mancy	Barnardsville	8,000	2,642	2,642	
Barnes Bros. Drug Co.	B. S. Barnes	Maxton	5,000	5,000	4,000	1,000
Barnes-Carroll (The) Co.	Charles Carroll	Clayton	4,500	4,500	4,500	
Barnes-Graves Grocery Co.	J. D. Taylor	Wilson	9,000	9,000	9,000	
Barnes Grocery Co.	N. L. Barnes	Raleigh	3,000	3,000	3,000	
Barnes & Halliday (The) Co.	R. L. Cromartie	Dunn	8,200	11,325	11,325	
Barnes-Harrell Co.	J. T. Barnes	Wilson	5,000	5,000	5,000	
Barnhardt Manufacturing Co.	T. M. Barnhardt	Charlotte	24,400	29,909	29,909	
Barnesville Ginning Co.	John S. McNeill	Barnesville	4,300	3,300	2,625	675
Batchelor-Ricks-Forrest Co.	W. J. Batchelor	Albemarle	8,000	4,800	4,800	
Battleboro Oil Co.	M. C. Braswell	Battleboro	25,000	25,000	8,400	16,600
Baughman & Weaver Co.	J. W. Weaver	Rich Square	20,000	20,000	20,000	
Bay River Lumber Co.	E. O. Burroughs	Bethel	5,000	4,500		4,500
Bazaar Dry Goods Co.	S. H. Rogers	Créedmoor	2,000	2,000	2,000	
Beach Water Co.	H. F. Bonitz	Wilmington	2,850	1,000	1,000	
Beacom Supply Co.	C. W. Finch	Henderson	25,000	20,810	20,810	



Beasley-Alston (The) Drug Co.	A. W. Alston.	Louisburg.	3,000	4,000	4,000
Beaufort County Lumber Co.	W. P. Jackson.	Shelmerdine.	120,000	341,405	341,405
Beaufort Insurance and Realty Co.	W. E. Swann.	Beaufort.	500	500	500
Beaumont Furniture Co.	W. B. Taylor.	Asheville.	15,000	14,332	14,332
Beech Mountain Fishing Club.	H. V. Maxwell.	Kellersville.	900	800	800
Behrends-Zeigler Furniture Co.	George Zeigler.	Wilmington.	4,000	1,500	1,500
Belgrade Gin and Mill Co.	L. Z. Eubanks.	Maysville.	1,000	1,000	1,000
Belhaven Lumber Co.	William Schuette.	Belhaven.	40,000	20,000	15,000
Belk, J. M., Co.	W. H. Belk.	Gastonia.	21,000	15,000	15,000
Belk (The R. J.) Co.	J. G. Parker.	Waxhaw.	6,100	4,800	4,800
Belk-Harry Co.	A. W. Harry.	Salisbury.	10,100	10,000	10,000
Belk Brothers Co.	G. H. McDonald.	Charlotte.	40,200	24,500	24,500
Bell, John F., Co.	C. M. Wade.	Morehead City.	6,000	3,000	3,000
Bell & Harris (The) Furniture Co.	W. L. Bell.	Concord.	16,500	16,500	3,600
Bell Lumber Co.	J. R. Bell.	Mount Olive.	12,500	10,000	4,544
Benevolent Colored Brotherhood.	N. A. Scott.	Williamston.			
Bennett & Co.	S. O. Bennett.	Winston-Salem.	2,500	750	75
Bennett, J. C., Co.	J. C. Bennett.	Waynesville.	2,000	2,000	2,000
Berryhill-Suther-Durfee Co.	James Kerr, Jr.	Charlotte.	10,000	4,200	4,200
Bertie Cotton Oil Co.	J. W. Mitchell.	Aulander.	24,500	24,500	14,500
Bessemer City Cornet Band, Inc.	J. J. Ormond.	Bessemer City.	355		
Bessemer Ginning Co.	I. A. White.	Bessemer City.	1,955	1,000	1,000
Bessemer Mercantile Co.	J. H. Wilkins.	Bessemer City.	6,000	3,750	3,000
Best Chair Co.	B. A. Best.	High Point.	12,300	12,300	10,125
Bethania Stock Co.	O. J. Lehman.	Bethania.	7,500	5,895	5,895
Biblical Recorder (The) Publishing Co.	C. J. Hunter.	Raleigh.	19,950	13,500	7,860

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Biggs, John T., Co.	J. T. Biggs	Lumberton	\$ 10,000	\$ 10,000	\$ 10,000	\$
Biggs, S. R., Drug Co.	W. H. Biggs	Williamston	10,000	5,000	5,000	
Biscoe Bending and Chair Manufacturing Co.	W. B. Hicks	Biscoe	18,550	18,150	18,150	
Biscoe Hardware Co.	D. M. Hunsucker	Biscoe	525	650	650	
Bissett (The C. F.) Co.	C. H. Bissett	Bailey	10,000	10,000	10,000	
Blackman-Wood Co.	J. H. McAden	Charlotte	500	250	250	
Black Mountain Lumber Co.	W. L. Daughtery	Black Mountain	3,800	3,800	1,300	2,500
Blackwell-Bushnell Co.	S. H. Bushnell	Waynesville	10,000	14,000		14,000
Blades, J. B., Lumber Co.	J. V. Blades	New Bern	50,000	40,000	21,580	18,420
Blair-Hoskins (The) Co.	Bascom Hoskins	High Point	5,000	3,000	3,000	
Blake, John S., Drug Co.	John S. Blake	Charlotte	10,000	5,000	4,000	1,000
Blalock Hardware Co.	N. B. Blalock	Wadesboro	30,000	26,000	25,100	900
Blue Ridge Bending Co.	J. R. Powell	Lenoir	10,700	6,000	4,000	2,000
Blue Ridge Construction Co.	George W. Wrenn	Asheville	15,000	15,000	15,000	
Blue Ridge Furniture Co.	J. D. Blanton	Marion	25,000	25,000	25,000	
Blue Ridge Inn Co.	Z. T. Smith	Mount Airy	21,000	14,000	14,000	
Blue Ridge Lime Co.	A. M. Field	Asheville	15,500	8,220	8,220	
Blue Ridge Locust Pin Co.	C. J. Harris	Dillsboro	15,000	12,000	12,000	
Bobbitt Co.	J. R. Bobbitt	Rocky Mount	2,000	1,400	1,400	
Bobbitt-Wynne Drug Co.	C. B. Crowell	Raleigh	10,000	10,000	6,600	3,400
Boney & Harper Milling Co.	H. E. Boney	Wilmington	31,000	34,175	34,175	



Bostain, D. J., Mercantile Co.	D. J. Bostain	Concord	2,700			
Boston (The) Shoe Store	J. R. Clements	Asheville	10,000	10,000		10,000
Boulevard Drug Co.	R. P. Ray	Spray	6,100	6,100	4,500	1,600
Bowers-White Lumber Co.	W. H. White	Scotland Neck	3,000	12,000	12,000	
Boykin Grocery Co.	J. S. Bynum	Wilson	40,000	40,000	26,437	13,563
Boydén-Overman Co.	E. R. Overman	Salisbury	11,000	5,200	5,200	
Boykin-Townsend Realty Co.	R. E. Townsend	Wilson	11,500	12,000	8,123	3,877
Boylan-Pearce Co.	C. M. McKimmon	Raleigh	56,700	56,700	39,829	16,871
Boyles Brothers Co.	D. R. Boyles	Winston-Salem	7,000	7,680	7,680	
Bradford Knitting Mills, Inc.	E. S. Morrison	Statesville	25,000	13,000	13,000	
Bradham Drug Co.	R. T. Butts	New Bern	1,600	6,000	5,000	1,000
Bragaw Furniture Co.	William Bragaw	Washington	10,000	7,500	7,500	
Brame Drug Co.	R. M. Brame	North Wilkesboro	11,400	11,400	11,400	
Branning (The) Manufacturing Co.	Horton Corwin, Jr.	Edenton	100,000	257,000	197,116	59,884
Brannon-Hohn Ice-cream Co.	J. D. Belliar	Charlotte	6,000	1,520	1,520	
Braswell, J. C., & Co., Inc.		Rocky Mount	20,000	25,000	25,000	
Brawley, R. V., Co	S. W. Hoffman	Statesville	10,000	10,000	1,800	8,200
Brett Engineering and Contracting Co.	R. M. Brown	Wilson	20,000	20,000	3,500	16,500
Brevard Supply Co.	W. M. Henry	Brevard	1,550	1,000	1,000	
Brevard Tannin Co.	William F. Decker	Pisgah Forest	300,000	115,000	94,600	20,310
Briar Creek Brick and Cement Co.	J. H. Ross	Charlotte	2,800	1,500	1,500	
Bridger (The) Co.	H. C. Bridger	Bladenboro	15,000	21,000	15,000	6,000
Bridgers Tailoring Co.	John E. Bridgers	Raleigh	4,500	4,500	2,700	1,800
Bridgeton Lumber Co.	J. V. Blades	Bridgeton	16,000	12,000	9,155	2,485
Briggs-Shaffner Co.	M. H. Willis	Winston-Salem	25,000	5,500	5,500	
Brinkley-Phillips Co.	W. D. Carstarphen	Plymouth	5,500	5,500	5,500	

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Broadus & Ives Lumber Co.	R. F. Broadus	New Bern	\$ 100,000	\$ 100,000	\$ 70,244	\$ 29,756
Broadway Lumber Co.	H. P. Edwards	Sanford	4,000	3,500	3,500	---
Broadway Store Co.	G. T. Chandler	Broadway	5,000	5,500	5,500	---
Brodgen, W. L., Co.	W. L. Brodgen	Raleigh	2,000	1,575	1,575	---
Brooklyn Sewerage Co.	H. L. Fentress	Wilmington	1,500	1,500	1,500	---
Brooks (The) Manufacturing Co.	T. T. Brooks	Greensboro	5,000	4,875	4,875	---
Brooks (The) Mercantile Co.	R. U. Brooks	Nashville	10,000	10,000	---	10,000
Broughton Buggy Co.	W. N. Old	Elizabeth City	5,000	4,000	3,000	1,000
Brown-Belk Co.	T. B. Brown	Greensboro	24,000	15,000	15,000	---
Brown Book Co.	E. L. Brown	Asheville	6,000	9,000	9,000	---
Brown Brothers Co.	W. M. Burleson	Plumtree	10,000	2,500	2,000	500
Brown Brothers Co.	Wachovia Loan and Trust Co., liquidating agents	Winston-Salem	100,000	---	---	---
Brown-Cannon Co.	E. H. Brown	Concord	10,100	7,500	7,500	---
Brown, H. J., Co.	F. P. Brown	Raleigh	10,000	8,000	6,100	1,900
Brown-Hewitt Lumber Co.	J. M. Brown	Marion	25,000	10,000	6,200	3,800
Brown Lumber Co.	L. C. Nance	Hallsboro	10,000	7,600	7,600	---
Brown-Miller Shoe Co.	C. W. Brown	Asheville	10,000	16,000	16,000	---
Brown Mountain (The) Mining and Manufacturing Co.	John T. Pullen	Raleigh	200,000	15,280	15,280	---
Brown-Palmer Clothing Co.	F. L. Palmer	Salisbury	12,000	10,000	10,000	---
Brown-Rankin Co.	S. S. Brown	Greensboro	5,300	2,800	1,500	1,300



Brown Real Estate Co.	S. S. Brown	Greensboro	5,250	6,500	4,140	2,360
Brown-Rogers Co.	W. B. Carter	Winston-Salem	63,500	51,431	51,431	
Brown-Shaw Lumber Co.	H. M. Brown	Pembroke	6,000	6,000	1,400	4,600
Brown, Frank C., Sons Co.	W. C. Brown	Winston-Salem	4,700	4,000	4,000	
Brown's Warehouse Co.	W. B. Carter	Winston-Salem	36,800	16,250	16,250	
Brown & Williamson Tobacco Co.	W. R. Leak	Winston-Salem	173,348	173,348	143,520	29,828
Brush Creek Bending Co.	C. L. Brown	Jordan	5,000	5,000	2,600	2,400
Brushy Mountain Land Co.	R. M. Brame	North Wilkesboro	3,000	1,000	700	300
Bruton & Co.	O. C. Bruton	Mount Gillead	5,000	5,000	5,000	
Bryan (The) Co.	D. T. Bryan	Rocky Mount	1,500	1,500	1,500	
Bryant Lumber Co.	J. C. Hales	Wilson	10,000	10,000	5,000	5,000
Buchanan & Dunn Lumber Co.	M. Buchanan	Sylva	10,000	10,800	10,800	
Buchanan Machine Co.	B. L. Buchanan	Charlotte	1,000	1,000	1,000	
Buckeye Water Co.	R. P. Hayes	Asheville	3,000	2,600	2,600	
Buckhorn Land and Timber Co.	B. S. Jerman	Raleigh	16,000	12,874	12,874	
Buckhorn Lithia Water Co.	R. H. Hood	Henderson	12,000	12,000	2,750	9,250
Buckthorne Lodge Association, Inc.	J. F. Jordan, Greensboro.	Manchester	9,900	9,900	9,900	
Buffalo Mercantile Co.	P. McShane	Buffalo Cove	2,400	3,150	3,150	
Buffalo City Mills, Inc.	Andrew Brown	Elizabeth City	25,000	31,528	31,528	
Buffalo Furniture Co.	W. P. Kornegay	Greensboro (near)	2,350	2,350	2,350	
Buford (The) Hotel Co.	R. M. Miller	Charlotte	100,000	50,000	40,000	10,000
Buie, W. G., Co.	W. G. Buie	Fontcol	14,000	16,800	15,247	1,553
Buie's Creek Improvement Co.	Z. T. Kivett	Buie's Creek	3,600	3,600	3,600	
Builders Brick Co.	Charles Johnson	Hertford	4,000	4,000	2,500	1,500
Bull City Drug Co.	C. H. Shepard	Durham	2,100	2,100	1,000	1,100
Bundy-Richardson Co.	C. V. Bundy	Jamestown	3,000	2,200	2,200	

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Burch-Gorman Co.....	Thomas M. Gorman.....	Durham.....	\$ 6,000	\$ 8,500	\$ 6,000	\$ 2,500
Burgaw Brick Works, Inc.....	J. H. Moore.....	Burgaw.....	3,300	6,000	6,000	-----
Burgaw Grocery and Trading Co.....	A. B. Croom.....	Burgaw.....	10,000	5,000	5,000	-----
Burgin (The) Co.....	W. O. Burgin.....	Thomasville.....	4,000	4,000	3,525	475
Burgrahaw Co.....	H. L. Fowler.....	Burlington.....	-----	-----	-----	-----
Burke Drug Co.....	C. P. Greyer.....	Morganton.....	4,800	4,800	-----	4,800
Burlington Coffin Co.....	J. L. Scott.....	Burlington.....	43,500	33,650	33,650	-----
Burlington Drug Co.....	C. H. Oates.....	Burlington.....	2,700	2,700	2,700	-----
Burlington Hardware Co.....	C. T. Holt.....	Burlington.....	10,000	5,000	5,000	-----
Burlington Hosiery Mills Co.....	A. H. Fogleman.....	Burlington.....	7,950	14,500	11,500	3,000
Burlington Lumber Co.....	W. E. Hay.....	Burlington.....	2,600	4,000	4,000	-----
Burlington (The) News Co.....	O. F. Crowson.....	Burlington.....	1,500	1,500	1,500	-----
Burrus & Gray Co.....	R. L. Rawlings.....	New Bern.....	5,000	4,000	4,000	-----
Burris Metal Roofing Co.....	G. H. Brockenbrough.....	Charlotte.....	4,000	4,000	2,500	1,500
Burroughs-Alston Co.....	Wallace White.....	Henderson.....	14,000	14,000	14,000	-----
Burroughs Grocery Co.....	W. T. Johnson.....	Warrenton.....	1,500	1,500	-----	1,500
Burwell & Dunn Co.....	R. A. Dunn.....	Charlotte.....	40,000	49,680	49,680	-----
Bush Creek Lumber Co.....	T. I. Fox.....	Franklinville.....	4,000	3,500	3,500	-----
Butt, C. N. G., Co.....	Thomas Griffith.....	Charlotte.....	500	500	500	-----
Butters Lumber Co.....	Nathaniel Thayer.....	Boardman.....	400,000	405,301	405,301	-----
Byrd Manufacturing Co.....	W. J. Griswold.....	Durham.....	36,200	900	900	-----



Cabarrus County Warehouse Co. ....	John P. Allison .....	Concord .....	1,915	1,000	500	500
Cabarrus Driving Club Co. ....	J. G. McEachern .....	Concord .....	400	400	400	400
Cabarrus Drug Co. ....	W. T. Hall .....	Concord .....	5,000	3,000	3,000	---
Cabarrus Land, Lumber and Mining Co. ....	E. T. Faggert .....	Concord .....	14,500	2,957	2,910	47
Cabinet (The) Veneer Co. ....	R. J. Cobb .....	Greenville .....	73,300	18,000	15,421	2,579
Caldwell Furniture Co. ....	L. E. Robb .....	Lenoir .....	20,000	20,000	500	19,500
Caldwell Land and Lumber Co. ....	George W. Lex .....	Lenoir .....	312,800	80,000	80,000	---
Calhoun-Wilkins Co. ....	A. W. Calhoun .....	Hendersonville .....	10,800	10,800	---	10,800
Callahan-Dobson Shoe Co. ....	C. R. Dobson .....	Greensboro .....	6,000	6,600	6,600	---
Candor Fruit Co. ....	H. R. Clark .....	Candor .....	12,000	1,940	1,940	---
Canfield Lumber Co. ....	J. B. Ellis .....	Morehead City .....	8,000	5,910	5,910	---
Cannon & Fetzer Co. ....	P. B. Fetzer .....	Concord .....	96,000	12,900	12,800	100
Cannon & Fetzer Co. (High Point branch) ..	E. W. Freeze .....	High Point .....	10,000	9,000	9,000	---
Cannon-Torrence Co. ....	R. Torrence .....	Mount Holly .....	9,000	6,500	4,000	2,500
Canton Co-operative Co. ....	M. V. Moore .....	Canton .....	7,700	6,000	6,000	---
Cape Fear Country Club .....	C. E. Taylor .....	Wilmington .....	1,100	1,250	1,250	---
Cape Fear Dairy Co. ....	E. P. Davis .....	Duke .....	2,000	2,000	1,000	1,000
Cape Fear Machine Works .....	H. McFeard .....	Wilmington .....	25,000	15,000	14,000	1,000
Cape Fear Manufacturing Co. ....	A. A. Johnson .....	Greensboro .....	30,000	15,000	13,700	1,300
Cape Fear Oil Co. ....	J. W. Brooks .....	Wilmington .....	11,600	5,414	5,414	---
Capital Typewriter Co. ....	John R. Harden .....	Raleigh .....	7,200	750	---	750
Capudine Chemical Co. ....	Henry T. Hicks .....	Raleigh .....	50,000	50,000	40,461	9,538
Caraleigh Phosphate and Fertilizer Co. ....	Charles V. Albright .....	Raleigh .....	99,500	165,000	75,000	90,000
Carl & Wadsworth Co. ....	A. Jones Yoke .....	Concord .....	4,150	4,150	4,150	---
Carmichael Ginning Co. ....	J. F. Bostick .....	Laurinburg .....	1,200	---	---	---
Carolina Abstract and Title Co. ....	G. H. Wright .....	Asheville .....	8,900	4,000	4,000	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Carolina Apartment Co.-----	Thomas H. Wright	Wilmington-----	\$ 73,000	\$ 35,000	\$ -----	\$ 35,000
Carolina Automobile Co.-----	E. M. Bell	Charlotte-----	6,000	4,000	1,500	2,500
Carolina Buggy Co.-----	S. S. Parham	Henderson-----	90,000	72,500	72,500	-----
Carolina Bakery Co.-----	R. A. Cromwell	Wilmington-----	1,100	1,100	700	400
Carolina Bending Machine Co.-----	W. F. Shaffner	Winston-Salem-----	24,000	2,000	2,000	-----
Carolina Bottling Co.-----	J. T. Honeycutt	Concord-----	3,000	3,000	3,000	-----
Carolina Brick Co.-----	C. F. Harvey	Kinston-----	25,000	21,250	19,582	1,668
Carolina Brick and Tile Co.-----	Paul Chatham	Charlotte-----	81,000	-----	-----	-----
Carolina Brokerage Co.-----	C. C. McLena	Greensboro-----	1,200	150	150	-----
Carolina Buggy Manufacturing Co.-----	W. B. Waddill	Henderson-----	25,500	21,500	21,500	-----
Carolina Building and Hardware Co.-----	R. J. Dunning	Aulander-----	6,000	2,550	2,550	-----
Carolina Chair Co.-----	H. E. Field	High Point-----	-----	-----	-----	-----
Carolina Coal and Ice Co.-----	H. A. Miller	Asheville-----	10,000	10,950	10,950	-----
Carolina Cold Storage and Ice Co.-----	W. W. Conrad	Winston-Salem-----	38,600	25,755	25,755	-----
Carolina Co.-----	J. C. Stone	Spruce Pine-----	10,000	100	-----	100
Carolina Concrete Co.-----	L. Moseley	Greensboro-----	300	300	50	250
Carolina Distributing Co.-----	E. H. Moore	Washington-----	10,000	8,500	8,000	500
Carolina Electrical Co.-----	N. L. Walker	Raleigh-----	6,100	5,800	5,000	800
Carolina Engineering Co.-----	W. K. Scott	Burlington-----	23,000	15,000	9,320	5,680
Carolina-Florida Lumber Co.-----	J. C. Angier	West Durham-----	50,000	25,000	23,810	1,190
Carolina Fruit Co.-----	Ralph W. Page	Candor-----	13,870	1,975	1,975	-----



Carolina (The) Fruit Package Co.	W. R. Newberry	Warsaw	298	300	---
Carolina Garage and Machine Co.	John A. Park	Raleigh	12,700	13,890	---
Carolina Grocery Co.	J. D. Jones	Fayetteville	8,500	5,100	800
Carolina Hardware Co.	W. C. Tucker	Raleigh	5,000	5,000	---
Carolina Hosiery Co.	F. J. Holloway	Raleigh	5,000	3,369	---
Carolina (The) Ice Co.	Alfred A. Thompson	Raleigh	25,000	15,000	15,000
Carolina Improvement Co.		Belhaven	18,000	15,000	6,500
Carolina Insurance Co.	R. D. Bellamy	Wilmington	50,000	50,000	33,500
Carolina Insurance and Realty Co.	W. S. Weatherspoon	Sanford	3,100	2,358	1,008
Carolina (The) Land and Lumber Co.	H. C. Hosier	Moyock	55,000	55,000	8,284
Carolina Loan and Realty Co.	George T. Penny	High Point	10,000	10,000	5,315
Carolina (The) Manufacturing Co.	J. H. Weddington	Charlotte	40,000	40,000	17,200
Carolina Marble and Granite Co.	C. B. Webb	Salisbury	12,000	9,000	2,500
Carolina Mills Co.	E. L. Pfohl	Winston-Salem	8,000	4,500	---
Carolina Mining and Realty Co.	J. Q. Foreman	Salisbury	---	---	---
Carolina Naval Stores Co.	Wade Meadows	Morehead City	40,000	40,000	24,500
Carolina Nova-Kola Co.	J. M. Chiles	Asheville	15,000	15,000	9,000
Carolina (The) Paper Box Co.	W. D. Hemmingway	Winston-Salem	16,000	12,274	7,038
Carolina Peanut Co.	W. A. Pierce	Weldon	16,000	13,000	---
Carolina Real Estate Trust Co.	C. Van Lengen	Wilmington	1,000	1,000	1,000
Carolina Realty Co.	I. W. Wilkinson	Charlotte	11,250	14,725	---
Carolina Rice Mills	Henry Weil	Goldsboro	18,200	28,000	---
Carolina Roller Mills Co.	J. S. Carr, Jr.	Durham	49,000	22,750	7,750
Carolina Sanatorium Co.	E. G. Rice	Greensboro	---	---	---
Carolina Soapstone Co.	W. B. Snow	Raleigh	15,000	4,000	---
Carolina Timber Co.	John T. Reid	Wilmington (near)	150,000	97,940	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Carolina Trucking Development Co.---	C. Van Leuven.---	Wilmington.---	\$ 10,000	\$ 174,351	\$ 174,351	\$ -----
Carolina Woodworkers Co.---	B. W. Baker, Receiver	Raleigh	5,600	1,900	1,900	-----
Carr & Atkins Hardware Co.---	H. L. Carr	Greenville	6,000	3,000	3,000	-----
Carr, O. W., & Co.---	G. W. Patterson	Greensboro	250	250	250	-----
Carrington-Gonella Co.---	R. E. Carrington	Sanford	2,500	1,500	1,500	-----
Carroll's (Dr.) Sanitarium, Inc.	L. F. Carroll	Asheville	5,000	5,000	5,000	-----
Carson Brick Co.---	J. E. Carson	Charlotte	50,000	10,000	10,000	-----
Carter & Bradshaw, Inc.---	J. F. Bradshaw	Wallace	5,100	5,100	5,100	-----
Carteret Gun and Rod Club Co.---	John W. Jacobs	Cedar Banks	2,350	2,965	2,965	-----
Carteret Ice Transportation and Storage Co.	Charles S. Wallace	Morehead City	15,000	7,500	7,500	-----
Carteret Lodge	George W. Watts	Durham	10,000	15,000	15,000	-----
Carteret-Terben Reduction Co.---		North Harlowe	50,000	12,500	12,500	-----
Cary Lumber Co.---	H. C. Satterfield	Dunn	50,000	50,000	36,028	13,971
Casey Ginning and Milling Co.---	Richard Boyette	Goldsboro	3,200	1,600	1,000	600
Cashie Manufacturing Co.---	H. B. Cawley	Windsor	1,000	1,000	-----	1,000
Caswell Wood Co.---	S. H. Marshall	Spray				
Catawba Club, Inc.---	W. G. Maynard	Charlotte	450	150	150	-----
Catawba Furniture Co.---	T. F. Wrenn	Marion	40,000	20,650	16,930	3,720
Catawba Store Co.---	A. C. Kelly	McAdenville	5,000	5,000	5,000	-----
Catawba Woolen Mills	T. H. Phillips	Newton, R. F. D. 1	6,000	1,500	800	700
Cates Machine and Bridge Co.---	J. M. Cates	Burlington	3,280	5,000	2,900	2,100



Caucasian (The) Publishing Co.....	L. F. Butler.....	Raleigh.....	13,730	1,000	1,000	-----
Cedar Falls Mercantile Co.....	J. S. McAllister.....	Cedar Falls.....	2,950	749	749	-----
Central Carolina Construction Co.....	W. C. Bain.....	Greensboro.....	28,200	19,500	10,150	8,850
Central Carolina Hospital Co.....	J. P. Munroe.....	Sanford.....	5,300	3,680	3,517	163
Central Foundry and Machine Co.....	Wilkes McClave.....	High Point.....	10,000	4,000	3,000	1,000
Central (The) Land Co.....	J. S. McCubbins.....	Salisbury.....	45,000	5,700	3,528	2,172
Central Land and Development Co.....	E. B. Barbee.....	Raleigh.....	7,800	8,000	-----	8,000
Central Loan and Trust Co.....	J. A. Davidson.....	Burlington.....	8,011	6,287	6,287	-----
Central (The) Mercantile Co.....	J. F. Davenport.....	Greenville.....	15,000	15,000	-----	15,000
Chadbourne Lumber Co.....	C. C. Chadbourne.....	Wilmington.....	32,000	25,000	18,800	6,200
Chadbourne Manufacturing Co.....	D. C. Whitted.....	Chadbourne.....	7,500	7,500	5,700	1,800
Champion Compress and Warehouse Co.....	D. L. Latta.....	Wilmington.....	250,000	250,000	148,400	101,600
Chandler Produce Co.....	J. V. Chandler.....	Durham.....	3,000	3,000	3,000	-----
Chapel Hill Insurance and Realty Co.....	W. S. Roberson.....	Chapel Hill.....	4,500	4,812	4,812	-----
Charlotte Abstract and Guaratee Co.....	R. E. Cochran.....	Charlotte.....	4,400	-----	-----	-----
Charlotte Auditorium Co.....	W. F. Dowd, Receiver.....	Charlotte.....	18,400	-----	-----	-----
Charlotte Baseball Association, Inc.....	John W. Todd.....	Charlotte.....	2,500	1,000	1,000	-----
Charlotte Bonded Warehouse Co.....	C. B. Bryant.....	Charlotte.....	30,000	20,000	7,450	12,550
Charlotte Brick Co.....	S. S. McNinch.....	Charlotte.....	75,000	500	500	-----
Charlotte Builders Supply Co.....	J. P. Hackney.....	Charlotte.....	65,000	35,000	31,200	3,800
Charlotte Casket Co.....	R. S. Sloan.....	Charlotte.....	69,400	41,600	19,000	22,600
Charlotte (The) Clothing Manufacturing Co.....	George D. White.....	Charlotte.....	75,000	60,000	33,000	27,000
Charlotte (The) Coca-Cola Bottling Co.....	Luther Snyder.....	Charlotte.....	3,000	3,000	1,500	1,500
Charlotte Consolidated Construction Co.....	E. D. Latta.....	Charlotte.....	225,000	91,835	91,835	-----
Charlotte Cotton Fiber Co.....	R. H. Blair.....	Charlotte.....	5,900	4,100	4,100	-----
Charlotte Drug Co.....	J. L. Brown.....	Charlotte.....	5,800	3,500	3,500	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Charlotte Duck Clothing Co.....	W. H. Belk.....	Charlotte.....	\$ 15,000	\$ 12,000	\$ 7,335	\$ 4,665
Charlotte Hardware Co.....	J. C. McNeely.....	Charlotte.....	75,000	65,000	52,000	13,000
Charlotte (The) Improved Cotton Ginning Co.....	S. L. Smith.....	Charlotte.....	10,000	4,136	4,136	-----
Charlotte Land and Investment Co.....	J. A. Henderson.....	Charlotte.....	26,000	26,000	26,000	-----
Charlotte Leather Belting Co.....	V. J. Guthrey.....	Charlotte.....	25,000	12,500	12,500	-----
Charlotte Mercantile Co.....	E. L. Efid.....	Charlotte.....	42,500	25,500	25,500	-----
Charlotte Pepsi-Cola Co.....	H. B. Fowler.....	Charlotte.....	5,000	5,000	3,650	1,350
Charlotte Pipe and Foundry Co.....	W. F. Dowd.....	Charlotte.....	102,000	15,000	13,600	1,400
Charlotte (The) Sanatorium Co.....	W. D. Witherbee.....	Charlotte.....	45,000	30,000	30,000	-----
Charlotte (The) Supply Co.....	H. W. Eddy.....	Charlotte.....	25,000	17,566	17,566	-----
Charlotte Tanning Co.....	V. J. Guthrey.....	Charlotte.....	23,000	10,250	10,250	-----
Charlotte (The) Trouser Co.....	R. C. Moore.....	Charlotte.....	120,000	50,000	25,000	25,000
Charlotte (The) Trust and Realty Co.....	J. H. Little.....	Charlotte.....	200,000	100,000	78,000	22,000
Chatham Cotton Oil Co.....	A. H. London.....	Pittsboro.....	20,000	17,000	17,000	-----
Chatham Knitting Mills Co.....	W. T. Cole.....	Durham.....	14,000	17,000	17,000	-----
Chatham Lumber Co.....	W. B. Harris.....	East Durham.....	50,000	51,524	51,524	-----
Chatham Manufacturing Co.....	H. G. Chatham.....	Elkin.....	234,300	130,000	130,000	-----
Chatham Park Land Co.....	Paul Chatham.....	Charlotte.....	1,000	5,000	5,000	-----
Chatham Roller Mill Co.....	J. L. Griffin.....	Pittsboro.....	1,200	8,000	8,000	-----
Cheatham, Davis & Knott Co.....	G. W. Knott.....	Henderson.....	3,000	3,000	2,500	500
Chemical Lime Co.....	C. D. Bradham.....	New Bern.....	125,000	1,000	1,000	-----



Cherokee Hardware Co.	R. C. Mattox	Murphy	25,000	28,714	28,700	14
Cherokee Marble Works, Inc.	S. C. Burke	Asheville	10,000	5,000	5,000	---
Cherokee Tanning Extract Co.	John Davidson	Andrews	98,900	55,000	10,540	44,460
Cherryville Bottling Co.	D. A. Rudisill	Cherryville	930	750	750	---
Chesqua Co.	J. B. S. McIntosh	Waynesville	1,500	600	600	---
Chesson, E. S., Co.	E. S. Chesson	Elizabeth City	16,000	5,000	5,000	---
Chestnut Ridge Park Co.	G. P. Powell	Asheville	15,000	8,000	6,000	2,000
Chimney Rock Improvement Co.	J. M. Flack	Chimney Rock	3,000	600	600	---
China Grove Hardware Co.	M. L. Ritchie	China Grove	7,300	7,300	4,825	2,475
China Grove Roller Mills	J. F. Cook	China Grove	10,000	10,000	8,500	1,500
Choekayotte Brick Co.	J. S. Turner	Weldon	8,200	7,200	6,450	850
Christian Construction Co.	L. S. Christian	Durham	3,000	3,000	3,000	---
Christian Home Publishing Co.	Roby C. Day	Charlotte	4,000	1,000	1,000	---
Christian Ointment Co.	O. L. Joyner	Greenville	1,000	1,000	1,000	---
Cincinnati (The) Amusement Co.	J. W. Berry	Charlotte	3,000	3,000	3,000	---
Citizen (The) Co.	Robert S. Jones	Asheville	15,100	5,500	5,500	---
Citizens Drug Co.	H. J. Morris	Middlesex	1,000	1,000	1,000	---
Citizens Loan and Trust Co.	J. B. Reading	Cornelius	2,600	2,600	2,000	600
Citizens Pharmacal Co.	L. W. Norman	Hertford	2,500	2,000	2,000	---
City (The) Fuel Co.	C. M. Thomas	Winston-Salem	3,600	3,600	3,600	---
City Hospital Co.	J. M. Sloan	Gastonia	2,425	475	475	---
City Land Co.	A. L. Murray	Raleigh	20,000	20,000	20,000	---
City Livery Co.	M. D. McMillan, Jr.	Wilmington	5,000	5,440	5,440	---
City Laundry Co.	J. O. Hinton	Wilmington	6,500	6,500	4,575	1,925
City Realty and Insurance Co.	D. C. Barnes	Murfreesboro	250	1,750	1,750	---
Clark (The Jas. E.) Co.	Thomas H. Clark	Washington	11,500	7,500	7,500	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Clark (The O. L.) Co.-----	O. L. Clark.-----	Clarkton.-----	\$ 40,000	\$ 40,000	\$ 1,000	\$ 39,000
Clark (The) Hardware Co.-----	R. C. Clark.-----	Hendersonville.-----	8,000	7,000	4,475	2,525
Clark-McAuley Co.-----	E. E. Craven.-----	Abbottsburg.-----	8,500	8,500	-----	8,500
Clark Millinery Co.-----	F. S. Hassell, Receiver	Wilson.-----	2,250	413	413	-----
Clark's Lumber Co.-----	T. P. Hammer.-----	Wilmington.-----	31,000	23,917	23,917	-----
Clark-Smith Co.-----	C. P. Aycock.-----	Belhaven.-----	15,000	16,106	16,106	-----
Clarkton Ginning Co.-----	G. L. Clark.-----	Clarkton.-----	3,750	2,000	2,000	-----
Clarkton Hotel Co.-----	E. J. Cox.-----	Clarkton.-----	8,100	7,250	5,140	2,110
Clarkton Planing Mill Co.-----	M. B. McAuley.-----	Clarkton.-----	9,600	9,600	9,600	-----
Clay Printing Co.-----	J. W. Clay.-----	Hickory.-----	1,800	1,200	1,200	-----
Clayton (The) Buggy Co.-----	W. A. Barnes.-----	Clayton.-----	7,000	8,600	8,600	-----
Clayton Drug Co.-----	J. G. M. Cordon.-----	Clayton.-----	5,000	4,500	4,500	-----
Clayton Enterprise Publishing Co.-----	E. R. McBryde.-----	Clayton.-----	2,090	2,090	-----	2,090
Clayton Oil Mill, Inc.-----	R. A. Wall.-----	Clayton.-----	40,000	35,000	34,000	1,000
Clayton (The) School Co.-----	W. A. Barnes.-----	Clayton.-----	1,280	-----	-----	-----
Clayton Tobacco Warehouse Co.-----	R. R. Guley.-----	Clayton.-----	5,725	5,725	3,500	2,225
Clements Land Co.-----	O. B. Barnes.-----	Durham.-----	9,000	3,000	1,100	1,900
Cleveland Drug Co.-----	R. E. Carpenter.-----	Shelby.-----	4,200	2,300	2,300	-----
Cleveland Gin Co.-----	E. L. Jenkins.-----	Cleveland.-----	3,500	2,000	2,000	-----
Cleveland Manufacturing Co.-----	R. M. Roseboro.-----	Cleveland.-----	6,600	8,400	8,400	-----
Cleveland Oil and Fertilizer Co.-----	J. A. Lyerly.-----	Cleveland.-----	20,000	20,000	12,000	8,000



Climax (The) Barber Shop Co.	S. L. Briles	Winston-Salem	4,000	2,666	1,906	760
Climax Lumber Co.	E. R. Roberts	Gatesville	950	1,300	1,300	---
Cline Brothers Co.	W. H. Cline	Concord	2,300	1,800	1,800	---
Clymer Machine Co.	S. M. Clymer	Greensboro	4,000	4,000	4,000	---
Coble-Bradshaw Co.	R. A. Coble	Burlington	8,100	7,075	7,075	---
Coca-Cola Bottling Co.	R. L. Ellis	Asheville	30,000	27,000	24,524	2,436
Coca-Cola Bottling Co.	C. D. Hutaff	Rocky Mount	1,000	1,000	775	225
Coca-Cola Bottling Works, Inc.	G. H. Hutaff	Weldon	2,000	2,000	1,300	700
Coca-Cola Bottling Works, Inc.	G. H. Hutaff	Wilmington	2,500	2,500	1,500	1,000
Cochrane-McLaughlin Co.	J. B. McLaughlin	Charlotte	20,000	20,000	20,000	---
Cochrane Mantel and Novelty Co.	J. E. Cochrane	Charlotte	8,000	900	900	---
Cochrane Show Case Co.	H. M. Wade	Charlotte	300	300	150	150
Cofield Manufacturing Co.	B. G. Williamson	Cofield	25,000	22,262	22,262	---
Coleman (The) Brothers Co.	J. M. Coleman	Macon	7,500	7,500	7,500	---
Coleman, J. S., Lumber Co.	J. S. Coleman	Asheville	25,000	2,500	2,000	500
Cole (The) Insurance and Realty Co.	J. H. Cole	Randleman	920	100	---	100
Cole (The) Manufacturing Co.	E. A. Cole	Charlotte	18,400	67,500	63,840	3,860
Colonial Trust Co.	J. W. Barry	Charlotte	2,500	2,500	2,500	---
Colored Realty Co.	G. C. Shaw	Oxford	1,200	1,600	1,600	---
Columbia Car Standard Co.	Mark Magette	Columbia	---	---	---	---
Columbia Furniture Co.	Charles Ragan	High Point	50,000	24,600	24,600	---
Columbia Laundry Co.	R. N. Hadley	Greensboro	18,000	18,000	18,000	---
Columbia Park, Land and Improvement Co.	H. S. Henderson	Hendersonville	24,000	24,000	24,000	---
Columbia Realty and Auction Co.	D. A. Bodenhammer	Greensboro	5,000	1,000	1,000	---
Columbus Manufacturing Co.	T. H. Posey	Columbus	1,190	800	800	---
Columbus Trading Co.	J. D. Maultsby	Whiteville	15,000	15,575	15,575	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.		Assessed Value Real and Personal Property.	Corpora- tion Excess.
				\$	\$		
Comfort Supply Co.	C. A. Rhodes.	Comfort.	\$ 9,600	\$ 6,000	\$ 4,000	\$ 2,000	
Commercial (The) Club.	H. R. Miller.	Salisbury.	1,000	500	500		
Commercial Printing Co.	Murray Allen.	Raleigh.	5,300	3,000	3,000		
Concord Foundry and Machine Works, Inc.	C. A. Blackwelder.	Concord.	3,200	3,200	3,200		
Concord Milling Co.	M. L. Buchanan.	Concord.	6,500	6,500	4,800	1,700	
Concord Riding Club.	J. L. Laughlin.	Concord.	450	450		450	
Conestee Chemical Co.	J. G. McCormick.	Cronly.	5,000	5,000	5,000		
Confederate Gray Granite Co.	Robert Michael.	Wise.	9,050	500	500		
Confederation of Red Men.	A. S. Locklear.	Pembroke.					
Connolly Mineral Springs Co.	Henry Vanstory.	Connolly Springs.	7,000	4,000	4,000		
Consolidated Brick and Tile Co.	J. L. Hanes.	Pine Hall.	15,000	13,000	7,472	5,528	
Consolidated Co.	C. P. Wall.	Rockingham.	900	1,845	1,845		
Consolidated Granite Co.	D. E. Hoffman.	Winston-Salem.	37,200	7,000	7,000		
Consolidated Ice Co.	W. J. Boykin.	Wilson.	60,000	30,000	21,275	8,725	
Consolidated Nickel Co.	J. J. Hooker.	Dillsboro.	15,000	15,000	15,000		
Consolidated Realty and Insurance Co.	O. C. Spaulding.	Maxton.	4,750	5,250	1,241	4,009	
Consumers Cotton Oil Co.	C. A. Johnson.	Tarboro.	50,000	50,000	24,075	25,725	
Contentnea Guano Co.	Graham Woodward.	Wilson.	14,000	15,000	15,000		
Continental Chair Manufacturing Co.	L. Puryear.	Mebane.	25,000	8,000	8,000		
Continental Development Co.	Zed Griffith, Thomas- ville.	Greensboro.					



Continental Furniture Co.	Fred N. Tate.	High Point	40,000	30,000	12,150	17,850
Cooke (The) Furniture Co.	George L. Cooke.	Franklinton	1,000	1,000	-----	1,000
Cook-Lewis Foundry Co.	H. C. Snyder.	Greensboro	23,400	15,600	15,600	-----
Coolemeec Drug Co.	W. D. Turner	Coolemeec	1,250	1,250	880	370
Co-operative (The) Mercantile Co.	J. W. Hamilton	Monroe	1,000	800	800	-----
Cooper (The) Dry Goods Co.	W. N. Cooper	Burlington	3,500	3,850	3,500	350
Cooper Lumber Co.	Daniel Johnson	Fayetteville	6,000	6,000	-----	6,000
Cooper, C. C., Tobacco Co.	C. C. Cooper	Rocky Mount	2,500	2,500	-----	2,500
Cooper's Warehouse Co.	A. Cooke	Henderson	14,050	30,650	30,650	-----
Corbett (The) Co.	J. J. Allen	Wilmington	75,000	40,000	500	39,500
Corbitt Buggy Co.	R. J. Corbitt	Henderson	100,000	75,000	67,500	7,500
Corey (The L. O.) Grocery Co.	L. O. Corey	Williamston	5,000	6,500	3,300	3,200
Cornelius Furniture Co.	J. R. Withers	Cornelius	14,000	8,000	7,500	500
Cornelius News Publishing Co.	J. R. Sussman	Cornelius	410	410	410	-----
Correll Jewelry Co.	M. C. Correll	Concord	7,300	4,380	4,380	-----
Correll Overall Co.	P. A. Correll	Spencer	7,800	6,400	6,400	-----
Corriher Mills Co.	L. A. Corriher	Landis	20,000	15,000	15,000	-----
Coston Automobile Co.	Allen MacLean	Asheville	6,666	5,500	5,100	400
Cotter Hardware Co.	R. O. Cotter	Smithfield	7,500	7,500	7,500	-----
Cotter-Underwood Co.	J. D. Underwood	Smithfield	7,000	19,100	19,100	-----
Cottingham, L. T., Lumber Co.	L. T. Cottingham	Maxton	25,000	6,300	6,300	-----
Cotton Belt Candy Co.	L. C. Burwell	Charlotte	12,400	9,920	7,860	1,060
Cotton Belt Land Co.	C. A. Johnson	Tarboro	10,200	5,870	5,870	-----
Cotton Ginning Co.	E. S. Lewis	Whiteville	4,300	2,500	2,500	-----
Cotton Manufacturers' Sales Co.	W. E. Mattress	Statesville	10,100	10,100	-----	10,100
Council (The) Ginning Co.	A. O. Trust	Councils	3,000	3,000	2,494	506

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Covington-Bright Co. ....	L. J. Bright .....	Red Springs .....	\$ 2,500 .....	\$ 1,000 .....	\$ 1,000 .....	\$ .....
Covington, C. C., Co. ....	C. C. Covington .....	Wilmington .....	25,000 .....	25,000 .....	25,000 .....	.....
Covington-Hammond (The) Co. ....	T. T. Covington .....	Laurinburg .....	3,000 .....	3,000 .....	3,000 .....	.....
Cowell, Swann & McCotter Co. ....	C. Swann .....	Bayboro .....	8,000 .....	15,300 .....	15,300 .....	.....
Cox (The) Lumber Co. ....	J. R. Wall .....	Ashboro .....	10,000 .....	10,135 .....	10,135 .....	.....
Cramer, Stuart W., Co. ....	S. W. Cramer .....	Charlotte .....	15,000 .....	7,500 .....	5,075 .....	2,425 .....
Cramer Furniture Co. ....	J. T. Cramer .....	Thomasville .....	100,000 .....	60,000 .....	60,000 .....	.....
Cranberry Iron and Coal Co. ....	J. S. Wise .....	Cranberry .....	934,700 .....	93,470 .....	65,738 .....	27,732 .....
Craven Bros. Furniture and Undertaking Co. ....	L. A. Weddington .....	Concord .....	12,800 .....	6,400 .....	6,400 .....	.....
Craven Chemical Co. ....	C. E. Foy .....	New Bern .....	5,000 .....	5,000 .....	1,600 .....	2,400 .....
Craven Foundry and Machine Co. ....	W. T. Brinson .....	New Bern .....	9,800 .....	4,500 .....	4,500 .....	.....
Craven Realty and Investment Co. ....	William Dunn, Jr. ....	New Bern .....	5,000 .....	1,200 .....	1,000 .....	200 .....
Craven, K. L., & Sons .....	K. L. Craven .....	Concord .....	3,100 .....	1,890 .....	1,890 .....	.....
Crawford Plumbing and Mill Supply Co. ....	T. B. Crawford .....	Winston .....	8,200 .....	8,200 .....	8,200 .....	.....
Crawford & Rees .....	W. H. Rees .....	Greensboro .....	12,100 .....	16,600 .....	16,600 .....	.....
Creedmoor Brick and Lumber Co. ....	J. W. Chappel .....	Creedmoor .....	3,200 .....	2,000 .....	1,000 .....	1,000 .....
Creedmoor Drug Co. ....	J. T. Sanderford .....	Creedmoor .....	3,000 .....	3,000 .....	2,000 .....	1,000 .....
Creedmoor Realty Co. ....	I. E. Harris .....	Creedmoor .....	2,000 .....	2,000 .....	1,100 .....	900 .....
Creedmoor Supply Co. ....	A. Cooke .....	Creedmoor .....	12,000 .....	12,000 .....	7,925 .....	4,070 .....
Creedmoor Warehouse Co. ....	R. H. Rogers .....	Creedmoor .....	3,650 .....	3,650 .....	2,500 .....	1,150 .....
Crenshaw, E. H., Co. ....	E. H. Crenshaw .....	Oxford .....	12,000 .....	9,000 .....	9,000 .....	.....



Crenwillo Drug Co.....	E. H. Crenshaw	Oxford.....	4,000	2,000	2,000
Crescent Drug Co.....	A. H. Vann.....	Franklinton.....	2,000	2,000	2,000
Crescent Furniture Co.....	H. B. Carter.....	Ramseur.....	3,000	3,300	3,300
Crescent (The) Hosiery Co.....	Charles L. McDowell.....	Scotland Neck.....	10,000	12,000	600
Croatian Club of Manchester.....	T. H. Fitchett, Baltimore, Md.	Manchester.....	30,000	31,184	31,184
Cross & Linehan Co.....	J. W. Cross.....	Raleigh.....	19,000	15,200	15,200
Crowell, John W., Coal Co.....	C. E. Tucker.....	Lexington.....	600	723	723
Crown Milling Co.....	W. F. Redding.....	Ashboro.....	8,400	8,400	5,000
Crudup-Kittrell Co.....	G. A. Kittrell.....	Kittrell.....	12,000	10,000	7,975
Crystal Ice and Coal Co.....	W. E. Dunstan.....	Elizabeth City.....	32,000	32,000	15,850
Crystal Ice Co.....	William Bragaw.....	Washington.....	16,000	20,500	20,500
Cullowhee Mining and Reduction Co.....	Thomas A. Cox.....	Cullowhee.....	529,560	26,000	26,000
Culpepper, Griffin, Old & Grice.....	L. E. Old.....	Elizabeth City.....	15,000	15,000	500
Cumberland Lumber Co.....	W. T. Brown.....	Payetteville.....	5,000	4,000	200
Curl-Perry Co.....	A. L. Curl.....	Creedmoor.....	5,000	5,000	3,500
Currie, N. A., & Co.....	N. A. Currie.....	Clarkton.....	29,000	29,000	29,000
Currie-Patterson Co.....	A. H. Currie.....	Maxton.....	20,000	20,000	20,000
Currituck Produce Co.....	W. H. Gallo, Jr.....	Jarvisburg.....	385	385	385
Curtis-Patterson Co.....	S. Pierson.....	Enfield.....	30,000	34,400	34,400
Cutler-Blades Hardware Co.....	L. H. Cutler, Jr.....	New Bern.....	50,000	50,000	49,890
Daily News Co.....	Z. P. Smith.....	Greensboro.....	17,449	10,000	10,000
Daisy Hosiery Mills.....	J. M. Browning.....	Burlington.....	12,000	9,000	9,000
Dallas Lumber Manufacturing Co.....	E. L. Wilson.....	Dallas.....	6,000	1,000	1,000
Dalton Furniture Co.....	R. B. Terry.....	High Point.....	15,000	15,000	12,000
Dameron Supply Co.....	J. H. Parham.....	Warrenton.....	8,000	8,000	8,000
Dan Valley Lumber Co.....	E. M. Wiley.....	Mount Airy.....	175,000	4,250	450
					3,800

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.		Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
			\$	2,000	\$	\$	\$
Darden Warehouse Co.	J. T. Thorne.	Farmville.			1,000		
Darefoot Store Co.	C. P. Wales.	Elizabeth City.	5,106		10,596		
Daughtridge Supply Co.	D. D. Daughtridge.	Rocky Mount.	10,000		10,000	8,157	1,843
David (The A.) Co.	A. David.	Wilmington.	20,000		17,850		
Davidson County Development Co.	J. E. Foy.	Lexington.	30,000		10,000	6,100	3,900
Davidson Furniture Co.	L. F. Barr.	Lexington.	3,500		3,500		
Davidson Hardware Co.	S. L. Owen.	Lexington.	5,000		5,000		
Davidson Insurance and Trust Co.	H. S. Radcliffe.	Lexington.	10,000		8,200	4,300	3,900
Davis Drug Co.	L. A. Brown.	Concord.	4,000		4,000	2,500	1,500
Davis, E. G., & Sons.	E. G. Davis.	Henderson.	18,000		22,500	18,000	4,500
Davis, W. J., Manufacturing Co.	W. J. Davis.	Wilson.	10,000		9,510	7,850	1,660
Davis-Sinnickson-Smith Lumber Co.	M. H. Davis.	Hubert.	12,000		12,000	8,860	3,140
Dayvault (The) Co.	D. P. Dayvault.	Concord.	14,000		8,000		
Deal's Island Shooting Club.	J. M. Johnson, New Brunswick, N. J.	Washwood.	10,000		14,738		
Deal (The) Tanning Co.	J. M. Deal.	Dealville.	6,100		6,100	5,553	547
Deep River Development Co.	B. M. Fellows.	Carthage.	4,000		2,400		
DeLane Shoe Co.	J. L. DeLane.	Charlotte.	10,000		6,000	4,000	2,000
Delta Land and Lumber Co.	E. Clapp.	Greensboro.			400		400
Dennis Simmons (The) Lumber Co.	A. T. Crawford.	Williamston.	45,000		266,574		
Denton Lumber Co.	Arthur Ross.	Ashboro.	6,000		6,000	4,000	2,000



DeSoto Land and Timber Co.	J. G. Williams	Red Springs	75,000	48,750	18,740	30,010
Deaver-Patton Co.	H. H. Patton	Pisgah Forest	10,000	10,000	10,000	
Dewey Brothers, Inc.	C. Dewey	Goldsboro	40,000	40,000	40,000	
Dicks Laundry Co.	J. M. Dicks	Greensboro	19,900	20,000	20,000	
Dixie Agricultural Co.	Harry McMillan	Washington	7,000	1,270	1,270	
Dixie Automatic Vending Co.	Thomas M. Gorman	Durham	15,100	4,500	4,500	
Dixie (The) Chair Co.	J. Parkin	Trinity	5,000	2,500	2,500	
Dixie Club Co.	S. M. Smith	Salisbury	400	200	200	
Dixie (The) Co.	W. I. Hall	Rose Hill	10,000	2,000	1,665	335
Dixie Fire Insurance Co.	F. M. Garner	Greensboro	500,000	325,000	137,500	187,500
Dixie Furniture Co.	W. H. Walker	Lexington	28,800	16,000	16,000	
Dixie Grocery Co.	Plato Miller	Lincolnton	15,000	12,100	12,100	
Dixie Hardware and Manufacturing Co.	R. L. Harris	Elkin	1,200	500	500	
Dixie Ice and Coal Co.	J. W. Landreth	Greensboro	4,950	6,540	6,540	
Dixie (The) Knitting Mills Co.	C. A. Wilkin	Forest City	2,500	2,500	2,500	
Dixie (The) Lighting Co.	J. R. Joyner	Wilson	2,100	1,525	1,525	
Dixie Music Co.	Oscar T. Hege	Winston-Salem	900	900	900	
Dixie Real Estate Co.	A. S. Thompson	Greensboro	600	50	50	
Dixie Scales Co.	Frank H. Cotton	Fayetteville	3,000	3,000		3,000
Dixie Shoe Manufacturing Co.	W. F. Miller	Winston-Salem	28,500	20,550	20,550	
Dixon Bros. Mercantile Co.	D. W. Dixon	Snow Hill	4,000	4,000	2,000	2,000
Dixon-Hicks Hardware Co.	S. H. Hicks	Snow Hill	3,900	3,000	3,000	
Dixon Manufacturing Co.	T. F. McVey	Snow Camp	7,200	4,000	4,000	
Dixon-Witherspoon Co.	T. W. Dixon	Charlotte	6,400	3,200	3,200	
Dobbin-Ferrall Co.	J. F. Ferrall	Raleigh	42,500	34,650	31,900	2,750
Dockery Lumber Co.	J. C. Dockery	Rockingham	20,000	4,890	4,890	

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Dockery-Porter Co. ....	J. M. Dockery .....	Rockingham .....	\$ 16,000	\$ 12,250	\$ 12,250	\$ .....
Dodson, C. R., Co. ....	J. I. Miller .....	Kinston .....	15,000	13,000	12,512	487
Domestic Water Supply Co. ....	H. H. Straut .....	Charlotte .....	600	300	40	260
Doane & Bartlett (The) Co. ....	A. F. Doane, Jr. ....	Beaufort .....	12,000	8,000	4,000	4,000
Dorsett, W. R., Co. ....	B. B. Benson .....	Raleigh .....	3,000	2,600	2,600	.....
Dorsett Land Co. ....	J. D. Dorsett .....	Spencer .....	1,800	5,550	5,550	.....
Dove-Bost Co. ....	J. E. Cline .....	Concord .....	3,000	2,560	2,560	.....
Dove, Keith & Connelly Co. ....	W. B. Connelly .....	Northside .....	8,000	9,277	9,277	.....
Draper (The R. C.) Co. ....	R. E. Draper .....	Weldon .....	4,000	5,000	5,000	.....
Drexel Furniture Co. ....	F. V. Hoffman .....	Drexel .....	33,700	25,000	19,000	6,000
Dublin Real Estate Co. ....	R. L. Dick .....	Concord .....	400	1,084	420	664
Duck Lake Lumber Co. ....	S. F. Anderson .....	Rocky Mount .....	37,000	18,000	14,300	3,700
Dudley Lumber Co. ....	D. H. Warlick .....	Granite Falls .....	20,000	12,000	8,780	3,220
Duke Land and Improvement Co. ....	B. L. Duke .....	Durham .....	455,000	215,000	175,010	39,990
Duke Wholesale Grocery Co. ....	E. P. Davis .....	Duke .....	7,500	.....	.....	.....
Dunbar Co. ....	George Howard .....	Battleboro .....	40,000	20,000	12,194	7,806
Dunker, Louis, & Co. ....	W. B. Reid .....	Salisbury .....	50,000	.....	.....	.....
Dunn (The) Commission and Supply Co. ....	L. J. Britt .....	Dunn .....	1,500	1,500	700	800
Dunn Oil Mills Co. ....	J. D. Barnes .....	Dunn .....	41,300	31,000	31,000	.....
Dunn Plow Co. ....	W. B. Dunn, Jr. ....	Wake Forest .....	6,850	6,850	3,200	3,650
Dunn's Rock Building Co. ....	H. B. Brunot .....	Brevard .....	7,000	7,000	5,000	2,000



Dunning Brick Co.	R. J. Dunning	Aulander	4,775	4,775	2,700	2,075
Duplin Grocery Co.	S. H. Carr	Wallace	5,000	2,500	2,500	---
Duplin (The) Publishing Co.	D. S. Hines	Kenansville	500	500	500	---
Dupree (The) Hardware Co.	M. A. Lee	Dunn	5,000	4,000	3,800	200
Dupree-Massengale Lumber Co.	P. F. Massengale	Dunn	6,000	3,000	3,000	---
Durham Book and Stationery Co.	W. E. Newsome	Durham	14,000	8,000	8,000	---
Durham Buggy Co.	S. W. Minor	Durham	60,000	30,000	30,000	---
Durham Can Manufacturing Co.	W. H. Proctor	Durham	3,950	600	---	600
Durham Cigar Store Co.	W. M. Yearby	Durham	8,500	4,250	2,934	1,316
Durham Development Co.	J. A. Warren	Durham	8,975	10,000	10,000	---
Durham Hosiery Mills	J. S. Carr, Jr.	Durham	1,000,000	658,000	658,000	---
Durham (The) Land and Security Co.	W. H. Rogers	Durham	35,000	7,150	7,150	---
Durham Loan and Trust Co.	I. F. Hill	Durham	100,000	55,000	52,300	2,640
Durham Lumber Co.	D. C. Mitchell	Durham	56,500	40,720	31,985	17,735
Durham Merchandise Co.	T. B. Tally	Durham	2,600	2,600	2,600	---
Durham Notion Co.	J. B. White	Durham	13,000	11,000	11,000	---
Durham Sun Publishing Co.	G. C. Farthing	Durham	8,565	5,000	5,000	---
Durham Tobacco Storage and Inspection Co.	H. L. Boatwright	Durham	35,000	35,000	25,000	10,000
Durham Vehicle and Harness Co.	C. C. Howerton	Durham	5,000	5,000	2,150	2,850
Durham Cotton and Cotton Goods Wholesale Co.	S. A. Johnson	Durham	---	---	---	---
Durham and Murphy Land Co.	J. A. Durham	Charlotte	10,000	10,000	5,400	4,510
Durham-Parrish Co.	George A. Durham	Hillsboro	3,500	4,000	4,000	---
Eagle Clothing Manufacturing Co.	W. C. Johnston	Mooreville	33,500	26,800	23,575	3,225
Eagle Furniture and Carpet Co.	C. M. Barker	Lumberton	3,000	3,000	3,000	---
Eagle Rock Manufacturing Co.	A. B. Mashburn	Eagle Rock	3,750	4,000	100	3,900
Earl Lodge Co.	M. W. Roberts	Earl	1,176	1,173	1,173	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
East Bend Bag Manufacturing Co.	W. A. Martin.	East Bend.	\$ 2,000	\$ 1,500	\$ 800	\$ 700
East Bend Publishing Co.	J. T. Smitherman	East Bend.	700	700	700	---
East Avenue (The) Drug Co.	W. B. Morris.	Charlotte.	1,658	1,394	1,394	---
East Carolina Electric and Realty Co.	E. L. Lynch.	Snow Hill.	2,600	2,600	2,600	---
East Carolina Farm and Improvement Co.	J. M. Pruden.	Edenton.	2,500	2,500	2,000	500
East Carolina Land and Improvement Co.	J. R. Kenly.	Wilmington.	22,000	25,845	25,845	---
East Carolina Truck and Fruit Growers' Association		Wilmington.				
Eastern Cotton Oil Co.	T. S. White.	Hertford.	25,000	15,000	15,000	---
Eastern Garment Manufacturing and Mercantile Co.	Jones Smith.	Rocky Mount.	500	500	---	500
Eastern Insurance and Commission Co.	E. J. Becton.	Kinston.	200	200	---	200
East River Lumber Co.	W. T. Bigbie.	Burgaw.	25,000	14,500	14,500	---
East Winston Land Co.	W. E. Franklin.	Winston-Salem.	16,000	6,000	600	5,400
Eden (The) Colony Fruit Co.	W. W. Giles.	Rock Branch.	500	500	500	---
Edenton Ice and Cold Storage Co.	H. C. Prevatt.	Edenton.	20,400	16,660	16,660	---
Edenton Peanut Co.	T. H. Sheppard.	Edenton.	29,300	43,500	43,500	---
Edgecombe Drug Co.	W. J. Thigpen.	Tarboro.	4,000	3,000	2,625	375
Edgemont Co.	W. K. Kearsley.	Edgemont.	15,000	5,000	5,000	---
Edgemont Drug Co.	H. A. Riggs.	Durham.	3,000	3,000	3,000	---
Edgemont Land Co.	J. S. Carr, Jr.	Durham.	50,000	13,500	13,500	---
Edwards & Broughton Printing Co.	N. B. Broughton.	Raleigh.	33,250	25,000	15,000	10,000
Edwards Construction Co.	I. L. Lanier.	Hickory.	4,000	1,950	650	1,300



Efird Brothers Co.	E. L. Efird	Concord	10,000	6,000	6,000	---
Elba Manufacturing Co.	O. B. Robinson	Charlotte	68,600	68,600	63,600	5,000
Elizabeth City Brick Co.	L. W. Norman	Elizabeth City	8,000	11,250	4,500	6,750
Elizabeth City Buggy Co.	J. Q. A. Wood	Elizabeth City	6,000	6,000	6,000	---
Elizabeth City Coca-Cola Bottling Works	W. C. Dawson	Elizabeth City	3,500	3,500	---	3,500
Elizabeth City Iron Works and Supply Co.	H. W. Sanders	Elizabeth City	3,500	6,550	6,000	550
Elizabeth City Hosiery Co.	D. B. Bradford	Elizabeth City	30,000	30,000	27,300	2,700
Elizabeth Realty Co.	Charles A. Bland	Charlotte	15,000	15,000	4,457	10,513
Elizabethtown Manufacturing Co.	L. R. Lyon	Elizabethtown	2,200	1,100	1,100	---
Elk Furniture Co.	D. F. Conrad	Lexington	49,491	23,327	23,327	---
Elkin Bottling Co.	W. L. Parks	Elkin	1,400	800	800	---
Elkin Canning Co.	E. E. Harris	Elkin	6,000	9,325	6,325	3,000
Elkin Clothing Co.	J. E. Burch	Elkin	8,100	4,860	3,000	1,860
Elkin Drug Co.	J. W. Ring	Elkin	3,000	3,000	3,000	---
Elkin Furniture Co.	J. F. Cook	Elkin	23,700	18,000	18,000	---
Elkin Hardware Co.	E. F. McNeer	Elkin	30,000	30,000	15,500	14,500
Elkin Land Co.	A. H. Eller	Winston	4,930	4,200	4,200	---
Elkin Realty and Insurance Co.	J. F. Hendren	Elkin	3,150	3,150	3,150	---
Elkin Veneer and Manufacturing Co.	A. G. Click	Elkin	4,000	12,789	12,789	---
Elks' Home Auditorium Co.	Thomas Maslin	Winston-Salem	30,900	14,130	12,000	2,130
Elks' Home Co.	F. W. Thomas	Asheville	606	607	2	605
Ellenboro Hotel and Realty Co.	J. A. Martin	Ellenboro	2,250	1,038	1,038	---
Ellerbe Springs Co.	W. C. Leak	Rockingham	25,000	8,550	8,550	---
Elliott Building Co.	J. D. Elliott	Hickory	15,000	11,800	11,800	---
Ellison Brothers Co.	W. H. Ellison	Washington	8,000	8,000	8,000	---
Ellison Mantel Co.	A. L. Ellison	High Point	5,500	5,000	5,000	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Elm City Lumber Co.....	Clyde Ely.....	New Bern.....	\$ 100,000	\$ 100,000	\$ 79,345	\$ 20,655
Elmore Ginning Co.....	T. B. Elmore.....	Laurinburg.....	5,000	5,000	5,000	-----
Elmore-Maxwell Co.....	T. P. Elmore.....	Greensboro.....	5,000	5,000	3,650	1,350
Elsie Mining Co.....	J. L. Tull.....	Elsie.....	2,000	1,000	1,000	-----
Elwood Hotel Co.....	J. E. Cox.....	High Point.....	10,000	2,500	2,500	-----
Empire Manufacturing Co.....	T. A. Dewey.....	Goldsboro.....	100,000	75,000	39,600	35,400
Empire (The) Store Co.....	C. S. Welch.....	Salisbury.....	39,800	10,450	10,450	-----
Enfield Cotton Ginning and Manufacturing Co.....	W. Watson.....	Enfield.....	3,550	2,500	2,000	500
Enfield Tobacco Warehouse Co.....	R. B. Britt.....	Enfield.....	6,550	3,275	2,500	775
Englehard (The) Mercantile Co.....	J. H. Jarvis.....	Englehard.....	1,995	2,824	2,387	437
Engle Land Co.....	Lindsay Patterson.....	Winston-Salem.....	47,500	40,000	19,730	20,270
English (The) Mica Co.....	R. R. Dent.....	Spruce Pine.....	60,000	10,000	1,200	8,800
Enterprise Brick and Tile Manufacturing Co.....	J. W. Stewart.....	New Bern.....	7,000	4,510	4,510	-----
Enterprise Grocery Co.....	J. L. Lewis.....	Tabor.....	3,000	3,000	2,500	500
Enterprise Lumber Co.....	Thomas O'Berry.....	Mount Olive.....	27,200	59,991	59,991	-----
Enterprise Packing Co.....	C. P. Dey.....	Beaufort.....	5,050	5,050	3,000	2,050
Enterprise Publishing Co.....	John W. Norwood.....	Waynesville.....	2,000	2,500	2,500	-----
Erwin-Nadal Tobacco Co.....	S. B. Brinson.....	Wilson.....	12,000	6,655	6,655	-----
Euclid Heights Co.....	L. S. Blades.....	Elizabeth City.....	12,000	12,710	12,710	-----
Eudora Land Co.....	Charles B. Jordan.....	Spencer.....	16,000	5,500	5,000	500
Eureka Building Block Co.....	S. T. Johnston.....	Graham.....	500	500	-----	500



Eureka Land Co.	R. E. Carrington	Sanford	800	3,000	3,000	---
Eureka Lumber Co.	George T. Leach	Washington	46,000	107,742	107,742	---
Eureka Tobacco Warehouse Co.	C. W. Sutton	Richlands	3,010	3,000	3,000	---
Evans-Meekins-Griffin Co.	R. C. Evans	Manteo	1,620	1,650	---	1,650
Evans-White Hardware Co.	A. J. Evans	Statesville	21,000	14,675	14,675	---
Evening News (The) Publishing Co.	J. R. Law	Asheville	15,000	10,000	10,000	---
Evergreen Lumber Co.	A. M. Benton	Evergreen	60,000	30,000	19,100	10,900
Everhart, R., & Sons Co.	R. Everhart	Lexington	16,900	5,950	2,638	3,312
Ezell-Myers Co.	J. J. Ezell	Charlotte	5,000	6,000	4,000	2,000
Fairmont Cotton Storage Co.	A. S. Thompson	Fairmont	2,525	1,500	1,500	---
Fairview Drug Co.	William Taylor, Jr.	Winston-Salem	3,000	1,250	1,250	---
Fairview Supply Co.	A. F. Moses	Winston-Salem	10,500	2,466	2,466	---
Falcon (The) Orphanage	J. A. Culbreath	Falcon	---	---	---	---
Falcon (The) Publishing Co.	J. A. Culbreath	Falcon	1,200	1,200	1,000	200
Farmer-Cole Plumbing Co.	Charles D. Farmer	Raleigh	1,000	1,000	1,000	---
Farmer-High Co.	E. J. High	Bailey	4,600	4,600	3,000	1,600
Farming and Mercantile Co.	D. T. Smith	Clayton	25,000	21,000	19,705	2,295
Farmers' Alliance Co-operative Store Co.	John A. Walters	Siler City	6,970	6,970	6,970	---
Farmers Consolidated Tobacco Co.	W. H. Dail, Jr.	Greenville	39,800	39,800	16,745	23,055
Farmers Cotton Oil Co.	F. N. Bridgers	Wilson	97,000	97,000	34,075	62,925
Farmers (The) Ginning and Milling Co.	A. J. Conner	Rich Square	6,100	10,175	10,175	---
Farmers Ginning and Supply Co.	J. E. Gill	Henderson	2,450	1,600	600	1,000
Farmers Ginning and Warehousing Co.	J. B. Hambright	Grover	2,400	1,700	1,700	---
Farmers Guano Co.	Charles V. Albright	Raleigh	5,000	5,000	---	5,000
Farmers Hardware Co.	J. A. Howard	Albemarle	6,900	6,900	6,900	---
Farmers Loan and Trust Co.	J. W. Hall	Roxboro	2,000	2,000	2,000	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Farmers (The) Mercantile Co. ....	W. G. Ward .....	Selma.....	\$ 13,300	\$ 15,650	\$ 15,650	\$ .....
Farmers and Mechanics Club Co. ....	W. F. Candler .....	Charlotte.....	2,100	2,100	500	1,600
Farmers, Merchants and Bankers Warehouse.....	T. O. Evans .....	Maxton.....	2,605	2,605	2,000	605
Farmers Oil Mill Co. ....	G. N. Bisette.....	Nashville.....	13,950	11,409	10,000	1,409
Farmers Produce Co. ....	J. L. Hayes .....	Saw Mills.....	815	750	400	350
Farmers (The) Stock Co. ....	R. C. Lineback.....	Winston-Salem.....	12,500	12,500	10,700	1,800
Farmers Storage Warehouse Co. ....	J. H. Alexander, Jr. ....	Scotland Neck.....	4,465	4,465	3,500	965
Farmers Supply Co. ....	W. M. Hales .....	Kenly.....	3,450	3,950	.....	3,950
Farmers Trade House .....	J. F. Griffith.....	Winston-Salem.....	10,000	10,000	7,700	2,300
Farmers Trading Co. ....	J. L. Shaw .....	Lumber Bridge.....	12,000	12,000	12,000	.....
Farmers' Union Store Co. ....	R. L. Oldham.....	Goldston.....	1,250	1,250	1,250	.....
Farmers' Union Wholesale and Retail Co. ....	C. F. Bennett.....	Wadesboro.....	2,075	1,456	550	906
Farmers Warehouse Co. ....	J. R. Davis .....	Farmville.....	7,900	7,900	3,500	4,400
Farmers Warehouse Co. ....	A. F. Smith.....	Fuquay Springs.....	2,500	1,200	1,200	.....
Farmville Publishing Co. ....	John T. Thorne.....	Farmville.....	1,000	1,000	1,000	.....
Farrington Mercantile Co. ....	J. B. Council.....	Apex, R. F. D. 1.....	2,000	3,000	3,000	.....
Farris-Klutiz Drug Co. ....	A. J. Klutiz.....	Greensboro.....	6,000	5,000	5,000	.....
Fashion (The), Inc. ....	Adolph Kohn.....	Asheville.....	7,000	3,500	3,500	.....
Fayetteville Ice and Manufacturing Co. ....	A. E. Dixon .....	Fayetteville.....	50,000	19,986	10,720	9,266
Fayetteville Insurance and Realty Co. ....	C. C. McAlister.....	Fayetteville.....	7,550	7,550	1,550	6,000
Fayetteville Observer Co. ....	E. J. Hale .....	Fayetteville.....	10,000	5,000	2,000	3,000



Fayetteville Planing Mill Co.....	W. J. McDairmid.....	Fayetteville.....	500	500	500
Fayetteville (The) Retail Merchants' Association.....	M. F. Shuford.....	Fayetteville.....			
Fayette Woodenware Co.....	R. D. Jones.....	Fayetteville.....	25,000	17,500	14,462
Fenner-Avent Stock Improvement Co.....	W. E. Fenner.....	Rocky Mount.....	1,000	1,000	
Fetzer-Hartsell Co.....	J. L. Hartsell.....	Concord.....	6,000	1,000	1,000
Fidelity Trust Co.....	W. E. Wilkinson.....	Charlotte.....	5,000	5,000	1,720
Fielding Brass Co.....	J. A. Bradford.....	Charlotte.....	1,785	1,785	1,785
Findovrie Co.....	S. H. Marshall.....	Spray.....	120,600	15,000	15,000
Finlayson, E. V., Manufacturing Co.....	Paul Chatham.....	Charlotte.....	1,000	1,000	1,000
Finley Real Estate Co.....	J. R. Finley.....	North Wilkesboro.....	4,800	4,560	3,900
Firestone Brick Co.....	S. E. Williams.....	Lexington.....			
Fishel (The D. A.) Sons Co.....	D. A. Fishel.....	Vaughn.....	5,000	5,000	5,000
Fitts-Crabtree Manufacturing Co.....	W. H. Fitts.....	Sanford.....	19,800	13,374	12,350
Flagge Bros. & Co.....	W. S. Flagge.....	Greensboro.....	15,000	6,000	4,528
Flanagan (The John) Buggy Co.....	F. M. Hooker.....	Greenville.....	15,000	17,300	17,300
Flanigan Harness Co.....	J. P. Flanigan.....	Statesville.....	31,000	18,775	18,775
Fleet, J. W., Co.....	James S. Williams.....	Wilmington.....	6,000	6,000	4,000
Fletcher (The) Co.....	J. W. Fletcher.....	Asheville.....	10,000	4,350	4,350
Fletcher, J. H., Dry Goods Co.....	J. R. Fletcher.....	Winston-Salem.....	4,125	4,125	4,125
Floradora Guano Co.....	J. L. McNair.....	Laurinburg.....	12,000	12,000	12,000
Florence Lumber Co.....	R. T. Daniel.....	Weldon.....	7,100	7,100	7,100
Floyd-Anderson Drug Co.....	B. P. Anderson.....	Fair Bluff.....	1,000	1,800	1,000
Fogle Brothers Co.....	H. A. Fohl.....	Winston-Salem.....	50,000	74,395	74,395
Follin (The) Co.....	R. E. Follin.....	Winston-Salem.....	100	100	100
Ford & Johnson Co.....	H. E. Field.....	High Point.....			
Ford Undertaking Co.....	Charles Ford.....	Gastonia.....	3,500	2,350	2,350

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Foreman-Blades Lumber Co.-----	C. Foreman.-----	Elizabeth City -----	\$ 60,000	\$ 135,520	\$ 135,520	\$ -----
Foreman & Miller Co.-----	W. R. Foreman-----	Charlotte.-----	15,000	8,000	6,000	2,000
Forest Furniture Co.-----	J. R. Finley -----	North Wilkesboro.-----	30,900	27,810	10,000	17,810
Forrester, F. D., & Co.-----	F. D. Forrester.-----	North Wilkesboro.-----	40,000	23,675	23,675	-----
Forrester (The) Mercantile Co.-----	Floyd C. Forrester.-----	North Wilkesboro.-----	5,500	5,500	5,500	-----
Forest Hill Club Co.-----	J. A. Creech -----	Concord-----	400	500	-----	500
Forest Hill Realty Co.-----	J. L. DeLaney-----	Charlotte.-----	6,500	3,100	3,100	-----
Fork Milling Co.-----	D. V. Davis -----	Fork Church.-----	5,000	3,886	3,886	-----
Forsyth Chair Co.-----	Charles Seivers.-----	Winston-Salem.-----	37,500	10,025	10,025	-----
Forsyth Furniture Co.-----	Charles Seivers.-----	Winston-Salem.-----	50,000	25,000	16,000	9,000
Forsyth Hotel Co.-----	A. H. Galloway-----	Winston-Salem.-----	81,000	40,000	40,000	-----
Forsyth Hardware Co.-----	J. L. Rodwell.-----	Winston-Salem.-----	6,000	6,000	6,000	-----
Forsyth Iron Bed Co.-----	Charles Seivers.-----	Winston-Salem.-----	19,000	5,215	5,215	-----
Forsyth Manufacturing Co.-----	H. E. Fries -----	Winston-Salem.-----	35,400	12,225	12,225	-----
Forsyth (The) Real Estate Co.-----	C. C. Tavis -----	Winston-Salem.-----	600	600	175	425
Forsyth Roller Mills Co.-----	A. L. Burton -----	Winston-Salem.-----	40,000	24,000	24,000	-----
Foster-Moffitt Co.-----	H. A. Moffitt.-----	Greensboro-----	5,000	5,000	5,000	-----
Foster Shoe Co.-----	J. R. Foster -----	Burlington-----	10,000	4,400	4,400	-----
Fountain, J. L., Co.-----	S. M. Crisp -----	Falkland-----	15,000	15,000	15,000	-----
Four Oaks Lumber Co.-----	S. D. Stroup -----	Four Oaks-----	1,900	1,900	-----	1,900
Foushee, L. M., Co.-----	L. M. Foushee.-----	Jonesboro-----	12,700	10,000	-----	10,000



Franklin Improvement Co.....	H. B. Brunof.....	Brevard.....	50,000	11,212	3,400	7,812
Franklin (The) Manufacturing and Development Co....	A. J. Franklin.....	Bryson City.....	7,800	5,500	5,500	-----
Franklin Park Improvement Co.....	G. A. Smith.....	Charlotte.....	30,000	20,000	19,000	1,000
Franklin Press Publishing Co.....	M. D. Billings.....	Franklin.....	1,600	1,500	-----	1,500
Freeman Printing Co.....	E. B. Freeman.....	Lumberton.....	2,300	4,646	2,200	2,446
Fremont Oil Mill Co.....	J. T. Hooks.....	Fremont.....	36,000	36,000	9,500	26,500
French Broad (The) Hustler, Inc.....	M. L. Shipman.....	Hendersonville.....	2,500	3,500	-----	3,500
Fritz-Watson Lumber Co.....	J. H. Fritz.....	Burgaw.....	45,000	10,925	9,625	1,300
Fulford, N. S., Hardware Co.....	N. S. Fulford.....	Washington.....	36,700	37,150	37,150	-----
Fulghum, Robert H., Co.....	R. H. Fulghum.....	Wilson.....	6,000	6,000	6,000	-----
Fulk, S. W., Hardware Co.....	C. S. Walters.....	Pilot Mountain.....	4,360	6,000	4,950	1,050
Gaither Lumber Co.....	E. S. Morrison.....	Statesville.....	9,000	-----	-----	-----
Gaither Manufacturing Co.....	J. W. Killian.....	Newton.....	8,000	3,450	3,450	-----
Gaiety Amusement Co.....	-----	Raleigh.....	5,500	-----	-----	-----
Gallop, M. P., Co.....	M. P. Gallop.....	Elizabeth City.....	14,800	10,000	4,850	5,150
Galloway Real Estate Co.....	W. B. Strachan.....	Salisbury.....	4,000	3,500	3,500	-----
Gantt Harness Co.....	O. E. Ford.....	Belwood.....	8,000	8,558	8,558	-----
Garrell, J. F., Co.....	J. D. Smith.....	Wilmington.....	5,000	5,105	5,105	-----
Garrett & Co.....	Paul Garrett.....	Weldon.....	620,000	381,171	130,485	250,686
Garysburg Manufacturing Co.....	W. B. McNeal.....	Burgaw.....	10,000	130,124	53,875	76,249
Gaskill Hardware and Mill Supply Co.....	H. M. Groves.....	New Bern.....	10,000	6,500	5,500	1,000
Gaston Drug Co.....	H. B. Sedberry.....	New Bern.....	3,000	1,500	-----	1,500
Gaston Farmers' Union Warehouse Co.....	-----	Gastonia.....	7,000	4,666	4,500	166
Gaskin & May, Inc.....	Ben May.....	Beaufort.....	8,000	8,000	-----	8,000
Gastonia (The) Coca-Cola Bottling Co.....	G. H. Marvin.....	Gastonia.....	3,000	3,000	1,000	2,000
Gastonia Furniture Co.....	E. H. Hahn.....	Gastonia.....	5,000	5,000	5,000	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Gaston Hospital, Inc.	S. S. Shuford	Gastonia	\$ 5,400	\$ 3,000	\$ 1,850	\$ 1,150
Gastonia (The) Ice and Coal Co.	R. Hope Brown	Gastonia	16,000	12,000	9,900	2,100
Gastonia Insurance and Realty Co.	W. B. Rankin	Gastonia	30,000	22,500	20,251	2,249
Gastonia Livery Co.	George A. Jenkins	Gastonia	3,000	3,000	2,500	500
Gastonia Roofing Co.	J. K. Long	Gastonia	1,700	1,200	1,200	-----
Gaston & Tate, Inc.	J. H. Tate	Marion	10,000	10,000	10,000	-----
Gate City Furniture Manufacturing Co.	W. E. Harrison	Greensboro	25,000	25,000	-----	25,000
Gatling (The) Lumber Co.	E. P. Gatling	Charlotte	9,200	9,200	6,000	3,200
Gem Restaurant Co.	J. W. Todd	Charlotte	4,500	4,500	4,500	-----
Gentry, C. C., & Co.	R. M. Chatham	Elkin	9,800	9,800	7,500	2,300
Georgia Talc Co.	E. B. Glenn	Asheville	32,000	10,300	10,300	-----
Gerken Tobacco Co.	W. I. Baxter	Wilmington	2,000	5,200	5,200	-----
Germanont (The) Academy Co.	R. T. Beck	Germanont	2,095	-----	-----	-----
Giant Lumber Co.	T. G. Harper	North Wilkesboro	48,375	40,550	40,550	-----
Gibson Drug Store Co.	F. L. Smith	Concord	6,500	8,000	8,000	-----
Gibsonville Drug Co.	J. H. Walker	Gibsonville	1,700	1,700	1,200	500
Gibsonville Hardware and Furniture Co.	L. T. Barber	Gibsonville	4,300	4,300	2,000	2,300
Gibsonville Store Co.	A. B. Owen	Gibsonville	5,000	5,000	4,500	500
Gilliam-Patterson Co.	G. A. Patterson	Liberty	5,000	5,000	5,000	-----
Gilmer Brothers Co.	P. Gilmer	Winston-Salem	300,000	105,000	12,500	92,500
Gilmore Live-stock Co.	J. L. Gilmer	Sanford	1,250	2,195	2,195	-----



Gilmer-Moore Co.	T. T. Gilmer	Charlotte.	25,000	25,000	25,000	---
Gilmer-Rankin Lumber Co.	C. E. Rankin	Fayetteville	15,000	10,000	10,000	---
Glascok Stove and Manufacturing Co.	T. A. Glascok	Greensboro	15,000	15,600	15,600	---
Glenn, J. A., Co.	J. A. Glenn	Winston-Salem	300	---	---	---
Glen Inglis Co.	J. E. Patton	Glen Inglis	8,750	7,350	7,350	---
Glendon Mining and Manufacturing Co.	H. S. Predmore	Glendon	100,000	9,500	5,650	3,850
Glenwood Land Co.	G. H. Andrews	Raleigh	45,000	10,000	3,300	6,700
Globe Clothing Co.	S. Jacobs	Raleigh	6,000	6,000	6,000	---
Globe Lumber Co.	J. M. Barnhardt	Lenoir (near)	100,000	50,000	29,827	20,173
Globe Parlor Furniture Co.	J. B. Rountree	High Point	22,500	11,250	2,000	9,250
Globe (The) Theater Co.	D. H. Reid	Raleigh	360	300	---	300
Globe Veneering Co.	B. J. Sheppard	Winston-Salem	15,000	13,850	8,715	5,135
Godwin Brothers	C. I. Godwin	Pine Level	2,000	2,000	2,000	---
Godwin, R. D., Inc.	R. D. Godwin	Raleigh	5,000	5,000	---	5,000
Golden Leaf Warehouse Co.	L. S. Olive	Apex	1,380	2,000	2,000	---
Gold, P. D., Publishing Co.	P. D. Gold	Wilson	18,400	8,360	3,000	5,360
Goldsboro (The) Athletic Association.	W. D. Creech	Goldsboro	2,500	---	---	---
Goldsboro (The) Buggy Co.	A. M. Kornegay	Goldsboro	18,800	16,920	11,200	5,720
Goldsboro Drug Co.	C. B. Mebane	Goldsboro	15,000	15,000	15,000	---
Goldsboro Furniture Manufacturing Co.	J. L. Borden	Goldsboro	90,000	50,000	47,500	2,500
Goldsboro Garage and Motor Transport Co.	C. Dewey	Goldsboro	9,750	9,750	8,000	1,750
Goldsboro Grocery Co.	Thomas H. Holmes	Goldsboro	15,000	15,000	15,000	---
Goldsboro Ice Co.	Henry Well	Goldsboro	16,800	10,000	8,200	1,800
Goldsboro Investment Co.	D. R. Kornegay	Goldsboro	10,000	10,000	10,000	---
Goldsboro Land and Improvement Co.	Henry Well	Goldsboro	30,000	48,000	48,000	---
Goldsboro Lumber Co.	W. B. H. Blanford	Dover	100,000	227,666	227,666	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Goldston Milling Co.	O. D. Barber	Goldston	\$ 6,000	\$ 6,000	\$ 6,000	\$
Goldsboro Planing Mill Co.	W. E. Graves	Goldsboro	12,000	12,000	4,595	7,505
Goldsboro Produce Co.	J. I. Leary	Goldsboro	2,000	2,000	300	1,700
Goldsboro Realty and Insurance Co.	W. H. Winstead	Goldsboro	10,000	5,000		5,000
Goldsboro Shoe Co.	J. W. Allen	Goldsboro	13,000	13,000	13,000	
Gooch (The) Milling Co.	A. C. Gooch	Oxford	3,000	5,000	3,000	2,000
Goodwin-Smith Furniture Co.	E. R. Sykes	Raleigh	10,100	6,100	5,929	171
Goose Grease Co.	R. F. Rice	Greensboro	10,000	5,000	5,000	
Gordon Insurance and Investment Co.	W. B. Brown	Monroe	11,350	5,675	4,413	1,262
Gore, D. L., Co.	D. L. Gore	Wilmington	50,000	62,500	23,500	39,000
Gorham Book and Music Co.	E. E. Gorham	Fayetteville	8,000	4,000	4,000	
Gough-Feinster-Wasson Co.	R. L. Wasson	Statesville	4,000	4,000	4,000	
Gowan Medical Co.	J. I. Rose	Durham	40,215	10,000	500	9,500
Grabs (The) Manufacturing Co.	L. K. Pulliam	Kings	13,950	20,523	20,523	
Graf-Davis-Collett (The) Co.	A. H. Graf	Salisbury	25,900	15,000	15,000	
Graham Country Club	McBride Holt	Graham	900			
Graham Drug Co.	J. S. Cook	Graham	3,700	3,700	3,700	
Graham Hardware Co.	W. R. Harden	Graham	2,600	4,518	2,600	1,918
Graham Hosiery Mill Co.	C. C. Thompson	Graham	3,800	2,750	2,750	
Graham Ice Co.	J. V. Pomeroy	Graham	25,000	4,900	4,900	
Grand (The) Theater Co.	J. C. Drewry	Raleigh	9,000	5,000		5,000



Granite City Realty and Trust Co.	W. A. Hawks	Mount Airy	10,000	10,100	4,050	6,050
Granite Mercantile Co.	E. B. Asheley	Mount Airy	8,000	8,000	6,800	1,200
Granite Overall and Shirt Co.	J. A. Hadley	Mount Airy	7,000	5,600	5,000	600
Grant, H. F., Realty Co.	F. R. Grant	Asheville	10,000	7,000	4,400	2,600
Granville County (The) Agricultural Association	G. L. Allen	Oxford				
Granville Real Estate and Trust Co.	A. H. Powell	Oxford	15,400	15,400	12,350	3,050
Gray Veneer and Panel Co.	R. W. Gray	China Grove	5,000	5,000	2,000	3,000
Greater Salisbury Club	S. C. Miller	Salisbury				
Greene Drug Co.	J. G. Greene	High Point	2,050	2,050	2,050	
Greensboro Boiler and Machine Co.	J. W. McLennan	Greensboro	70,472	32,635	32,635	
Greensboro Drug Co.	A. J. Kluttz	Greensboro	22,000	11,000	11,000	
Greensboro Ice and Coal Co.	R. C. Hood	Greensboro	10,000	13,500	13,500	
Greensboro Life Insurance Co.	Julian Price	Greensboro	146,400	94,949	50,440	44,509
Greensboro Pepsi-Cola Bottling Co.	W. S. Hire	Greensboro	3,400	2,500	2,500	
Greensboro Securities Co.	R. J. Mebane	Greensboro	59,500	59,500		59,500
Greensboro Supply Co.	P. Benbow	Greensboro	14,000	9,300	9,300	
Greensboro Wall Paper Co.	W. R. Golden	Greensboro	700	700	700	
Greensboro Warehouse and Storage Co.	J. E. Latham	Greensboro	7,000	12,280	12,280	
Greenville Ice and Coal Co.	C. J. Hines	Greenville	8,000	8,000	3,600	4,400
Greenville Veneer and Lumber Co.	W. M. Pugh	Greenville	19,500	19,500	7,350	12,150
Greenville (The) Manufacturing Co.		Greenville				
Greenwood Cemetery Co.	W. G. Egerton	Macon	140	140		140
Griffin, W. H., Co.	W. H. Griffin	Spring Hope	10,000	10,000	5,000	5,000
Griffin-Harrell Co.	F. L. Harrell	Marshville	8,000	8,000	8,000	
Griffin, A. T., Manufacturing Co.	A. T. Griffin	Goldsboro	42,000	46,540	46,540	
Griffin (The) Sample Co.	S. A. Griffin	Manteo	10,000	6,150	6,135	15

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Griggs (The) Mercantile Co.	J. W. Griggs.	Ansonville.	\$ 2,000	\$ 2,000	\$ 2,000	\$-----
Grimes Realty Co.	W. B. Grimes	Raleigh	200,000	126,950	108,450	18,500
Griswold (The) Insurance and Real Estate Co.	W. J. Griswold.	Durham	9,270	12,270	10,800	1,470
Grover Mercantile Co.	G. W. Green	Grover.	6,500	5,000	1,500	3,500
Growers (The) Tobacco Warehouse Co.	W. R. McRacken	Vineland	1,600	1,600	1,250	350
Guilford Abstract and Title Co.	R. W. Harrison	Greensboro	100	520	520	-----
Guilford Hardware Co.	E. E. Hanner	Greensboro	9,300	4,650	4,650	-----
Guilford (The) Lumber Manufacturing Co.	W. D. Mendenhall.	Greensboro	51,875	31,300	31,300	-----
Guilford Plaster and Cement Co.	S. N. Peters	Greensboro	300	300	300	-----
Gunn Veneer and Panel Co.	A. M. Gunn.	Rural Hall	2,000	1,600	1,600	-----
Gwyn & Colvard Co.	W. E. Colvard	North Wilkesboro	13,500	4,594	950	3,644
Gwyn Drug Co.	J. H. Gwyn	Mount Airy	6,000	2,500	2,500	-----
Hackney Brothers Co.	L. L. Hackney	Charlotte	10,000	7,000	7,000	-----
Hackney & Moale Co.	George L. Hackney	Asheville	34,000	20,500	20,500	-----
Hackney Wagon Co.	W. N. Hackney	Wilson.	100,000	74,800	74,800	-----
Hadder Mill Co.	W. J. Swan.	Stonewall	4,500	7,918	7,918	-----
Hahn-Honeycutt Co.	H. C. Hahn	Concord	2,700	2,700	2,700	-----
Hall-Chance Co.	E. F. Hall	Reidsville	10,000	10,000	10,000	-----
Hall, J. S., Co.	J. S. Hall	Durham	7,500	13,300	13,300	-----
Hall Furniture Co.	E. F. Hall	Spray	4,500	4,500	4,500	-----
Hall, Albert F., Lumber Co.	A. F. Hall	Asheville	25,000	7,273	7,273	-----



Hall (The) Mercantile Co.	A. L. McGowan	Wallace	5,500	10,627	10,627
Hall & Pearsall, Inc.	B. F. Hall	Wilmington	71,000	30,500	22,750
Hamilton Drug Co.	R. L. Hamilton	Oxford	7,750	3,000	2,166
Hamilton-Martin Drug Co.	W. B. Hamilton	Charlotte	10,500	3,600	5,325
Hamilton Pants Manufacturing Co.	C. H. Baker	Hamlet	11,400	6,000	
Hamlet Athletic Association	E. A. Lackey	Hamlet	720	720	
Hamlet Grocery Co.	O. T. Goodwin	Hamlet	10,500	9,975	4,500
Hamlet Hotel Co.	J. Leigh	Hamlet	30,000	25,000	2,000
Hamlet Ice Co.	C. E. Johnson	Hamlet	84,900	50,000	11,450
Hamlet Insurance and Realty Co.	M. A. Land	Hamlet	883	883	
Hampton, J. H., Buggy Co.	W. W. Hampton	Leaksville	8,100	8,400	
Hamrick (The T. C.) Co.	E. B. Hamrick	Shelby, R. F. D. 3	2,300	2,300	
Hancock, W. T., Co.	W. T. Hancock	Scotland Neck	10,000	11,000	
Hancock Grocery Co.	S. D. Hancock	Winston-Salem	36,000	36,000	
Hancock-House Co.	John W. House	Roanoke Rapids	4,500	6,800	
Hanes, P. H., Knitting Co.	P. H. Hanes	Winston-Salem	220,000	106,395	
Hanover (The) Drug Co.	J. L. Croom	Wilmington	3,000	3,000	1,500
Hanover Iron Works	W. E. King	Wilmington	1,000	1,000	
Hanover Lumber Co.	Thomas B. Hammer	Wilmington	118,500	68,500	21,275
Hanrahan Milling Co.	F. C. Dunn	Hanrahan	3,000	1,000	200
Harbor Island Shooting Club	E. E. Randolph	Harbor Island	3,000	6,300	
Hardy Drug Co.	E. L. Stewart	Washington	15,000	15,000	10,000
Hardy Hardware Co.	R. L. Hardy	Scotland Neck	15,000	13,000	
Hargrove Chemical Co.	W. S. Harriss	Wilson	2,130	283	
Hargrave & Leak Manufacturing Co.	W. K. Boggan	Wadesboro	40,000	100	
Harness, Vehicle and Supply Co. (The)	J. A. Conner	Statesville	4,000	4,000	

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Harnett Dry Goods Co.....	Ellis Goldstein.....	Dunn.....	\$ 7,000	\$ 7,000	\$ 7,000	\$-----
Harnett Lumber Co.....	W. J. Johnson.....	Cambro.....	60,000	80,821	80,821	-----
Harper Livery and Live-stock Co.....	J. P. Harper.....	Salisbury.....	25,000	25,000	12,100	12,900
Harrell's Printing House.....	H. B. Harrell.....	Weldon.....	3,000	3,000	3,000	-----
Harrisburg Improvement Co.....	J. F. Alexander.....	Harrisburg.....	6,000	4,775	4,775	-----
Harris-Barnett Dry Goods Co.....	A. G. Barnett.....	Asheville.....	41,000	41,000	41,000	-----
Harris Chair Co.....	J. E. Williamson.....	Millboro.....	6,000	4,000	2,500	1,500
Harris-Clay Co.....	C. J. Harris.....	Dillsboro.....	10,000	40,000	40,000	-----
Harris-Glen Body Co.....	J. W. Connor.....	Oxford.....	11,500	9,000	1,100	7,900
Harris-McAuley Co.....	William H. Harris.....	Norwood.....	5,000	14,000	13,775	225
Harris Machinery Co.....	B. E. Byrd.....	Durham.....	6,600	1,600	1,000	600
Harris, J. H., Plumbing and Supply Co.....	George T. Leach.....	Washington.....	12,500	19,130	19,130	-----
Harris Warehouse Co.....	G. B. Harris.....	Henderson.....	4,500	9,000	-----	9,000
Harris Woolen Co.....	J. L. Harris.....	Chapel Hill.....	5,000	3,000	-----	3,000
Harrison, W. E., Land Co.....	W. C. Thomas.....	Rockingham.....	10,000	6,500	-----	6,500
Harrison Mountain Air Sanatorium Co.....	Charles E. Piper.....	Black Mountain.....	25,000	15,000	5,565	9,435
Harrison Printing Co.....	C. G. Harrison.....	Greensboro.....	10,000	4,500	4,500	-----
Hart Drug Co.....	L. W. Hart.....	Norwood.....	3,300	4,300	3,000	1,300
Hart (The E. L.) Co.....	K. M. Allen.....	North Wilkesboro.....	20,000	20,000	20,000	-----
Hartsell, A. F., Co.....	A. F. Hartsell.....	Concord.....	9,500	6,500	-----	6,500
Havens Oil Co.....	J. Havens.....	Washington.....	28,000	28,000	20,900	7,100



Harvey, L., & Son Co.	L. Harvey.	Kinston.	20,000	27,189	27,189
Harvie, John B., & Co.	John B. Harvie.	Roxboro.	12,000	10,171	10,171
Hassel-Johnson Co.	F. W. McKay.	Duke.	25,000	34,000.	34,000.
Hassell Supply Co.	W. C. Hassell.	Washington.	6,000	6,000	2,116
Hastings & Mitchell Co.	A. M. Hastings.	Charlotte.	4,000	4,000	740
Hawes-Sellers Mercantile Co.	E. Sellers.	Atkinson.	4,000	3,050	3,050
Hay Drug Co.	W. S. Hay.	Cornelius.	3,000	3,000	1,400
Haywood Cooperaage Co.	J. H. McConnell.	Waynesville.	1,300	1,300	1,300
Haywood Grocery Co.	R. H. Mitchell.	Waynesville.	10,000	10,000	10,000
Haywood Lumber and Mining Co.	Thomas Crary.	Waynesville.	30,100	26,544	26,544
Head-Easy (The) Co.	J. P. Stedman.	Oxford.	2,150	1,500	500
Health and Home Community Co.	R. A. Wheeler.	Aberdeen.	1,600	1,600	1,600
Hearne Bros. & Co.	R. C. Strickland.	Whitakers.	6,000	19,000	9,610
Heath, A. W., Co.	W. C. Heath.	Waxhaw.	30,000	22,525	22,525
Heath Hardware Co.	W. C. Heath.	Monroe.	100,000	50,000	37,925
Heath-Morrow (The) Co.	R. A. Morrow.	Monroe.	25,000	17,000	16,650
Hedgecock Brick Co.	J. W. Walker.	Walnut Cove.	16,000	8,000	8,000
Hemphill, J. L., Co.	J. L. Hemphill.	North Wilkesboro.	11,800	7,997	7,997
Henderson Book Co.	R. J. Corbitt.	Henderson.	2,500	2,500	2,500
Henderson Cotton Ginning Co.	J. H. Parham.	Henderson.	8,000	4,000	4,000
Henderson, N. M., Cotton Picker Co.	J. L. Currie.	Henderson.	650		
Henderson Fish and Game Association.	W. S. Parker.	Henderson.	480		
Henderson Furniture Co.	R. S. McCoin.	Henderson.	5,000	5,000	5,000
Henderson, W. I., Grocery Co.	W. I. Henderson.	Charlotte.	18,000	12,375	12,375
Henderson Grocery Co.	E. B. Taylor.	Henderson.	12,000	24,000	17,575
Henderson Ice and Cold Storage Co.	H. C. Privett.	Henderson.	20,400	12,000	9,100

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Henderson Loan and Real Estate Co.	R. S. McCain	Henderson	\$ 13,500	\$ 10,000	\$ 6,800	\$ 3,200
Henderson Manufacturing Co.	R. J. Corbitt	Henderson	10,000	6,000	6,000	-----
Henderson Pepsi-Cola Bottling Co.	S. J. Lane	Henderson	2,250	2,250	800	1,450
Henderson Roller Mills Co.	J. E. Henderson	Monroe	8,000	8,877	8,877	-----
Henderson Storage Co.	W. A. Hunt	Henderson	10,100	6,000	6,000	-----
Henderson-Snyder (The) Co.	F. G. Henderson	Monroe	20,000	10,000	10,000	-----
Hendersonville Brick Co.	E. C. Ingram	Hendersonville	7,500	7,500	3,800	3,700
Hendersonville Column Co.	J. C. Morrow	Hendersonville	7,000	7,000	4,000	3,000
Hendersonville Horse Show Association	P. F. Patton	Hendersonville	-----	-----	-----	-----
Hendersonville Mercantile Co.	T. Z. Morris	Hendersonville	11,200	4,480	4,480	-----
Hendersonville Wholesale Grocery Co.	W. A. Keith	Hendersonville	10,000	10,000	-----	10,000
Henckle Horse and Mule Co.	M. A. Carpenter	Lenoir	62,400	43,680	43,680	-----
Henckle (The) Live-stock Co.	D. J. Craig	Statesville	47,900	46,320	46,320	-----
Heritage-Haywood (The) Co.	S. H. Haywood	Trenton	7,500	8,728	8,728	-----
Hester (The J. W.) Co.	J. W. Hester	Winston-Salem	4,260	2,600	2,600	-----
Hickory Furniture Co.	George W. Hall	Hickory	32,500	18,000	14,550	3,450
Hickory Grocery Co.	J. L. Riddle	Hickory	11,000	11,000	11,000	-----
Hickory Hosiery Mills	J. A. Cline	Hickory	20,500	10,000	2,000	8,000
Hickory Ice and Coal Co.	W. A. Shuford	Hickory	12,600	3,800	3,800	-----
Hickory Insurance and Realty Co.	W. A. Hall	Hickory	6,200	2,500	1,747	752
Hickory Manufacturing Co.	W. B. Menzies	Hickory	12,000	50,000	39,130	10,870



Hickory Milling Co.	J. F. Abernathy	Hickory	8,000	4,250	4,250
Hickory Novelty Co.	J. A. Lentz	Hickory	5,000	4,200	4,200
Hickory Seed Co.	W. S. Shuford	Hickory	5,000	2,750	2,750
Hico Milling Co.	J. G. Rogers	Burlington	5,100	5,000	5,000
Hicks, Henry T., Co.	Henry T. Hicks	Raleigh	22,800	15,000	9,752
Hickson Lumber Co.	W. H. Hickson	Kinston	12,000	35,000	35,000
Hicks (The) Co.	R. W. Hicks	Wilmington	3,000	3,000	500
Hiddenite Granite Co.	A. L. Smoot	Salisbury	1,200	1,400	1,400
Highlands Realty and Improvement Co.	P. W. Glidewell	Reidsville	5,500	2,000	2,000
Highland Park Co.	A. M. McDonald	Charlotte	17,500	10,400	10,400
Highlands (The) Hotel Co.	W. S. Alexander	Charlotte	125,000	75,000	75,000
High Point Associated Furniture Lines	C. L. Wheeler	High Point	520		
High Point Auto Sales Co.	H. A. White	High Point	2,500	1,500	1,500
High Point Bending and Chair Co.	M. J. Boling	Siler City	8,000	3,000	2,500
High Point Buggy Co.	H. A. White	High Point	25,000	20,000	3,225
High Point Casket Co.	R. A. Wheeler	High Point			
High Point Grocery Co.	O. P. Moffitt	High Point	15,000	10,000	10,000
High Point Hardware Co.	J. A. Gray	High Point	7,500	6,000	6,000
High Point Hosiery Mills, Inc.	J. H. Adams	High Point	70,500	60,000	6,700
High Point Ice and Fuel Co.	W. G. Burnett	High Point	11,000	5,200	53,300
High Point Metallic Bed Co.	C. L. Wheeler	High Point	30,000	20,000	5,200
High Point (The) Milling Co.	A. B. Horney	High Point	13,500	10,000	20,000
High Point Overall Co.	H. F. Hunsucker	High Point	10,000	7,000	10,000
High Point Real Estate and Trust Co.	George T. Penny	High Point	5,000	5,000	7,000
High Point Veneer and Panel Co.	J. W. Clinard	High Point	20,000	18,500	1,195
Highsmith Hospital Co.	J. F. Highsmith	Fayetteville	35,000	37,300	18,500
					37,300

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Hill-West (The) Co.....	A. V. West.....	Mount Airy.....	\$ 10,000	\$ 7,075	\$ 6,375	\$ 700
Hill Car Ventilating Co.....	David Hill.....	Washington.....	400			
Hill Veneer Co.....	C. M. Hauser.....	High Point.....	11,800	8,500	4,100	4,400
Hilliard (The) Mercantile Co.....	C. W. Hilliard.....	Draper.....	3,650	8,628	6,500	2,128
Hilliard-White Co.....	B. C. Hilliard.....	Warrenton.....	4,000	4,000	4,000	
Hillsboro Commercial Club, Inc.....	E. M. Lockhart.....	Hillsboro.....	500	340	340	
Hillsboro Milling and Manufacturing Co.....	H. W. Webb.....	Hillsboro.....	8,200	7,850	7,850	
Hilton Lumber Co.....	R. A. Parsley.....	Wilmington.....	80,000	138,335	138,335	
Hines Brothers Lumber Co.....	Lovitt Hines.....	Kinston.....	200,000	201,218	192,412	8,796
Hines Buggy Co.....	D. C. Barnes.....	Murfreesboro.....	5,000	7,500	7,500	
Hines-Murphy Co.....	H. C. Hines.....	Greenville.....	10,000	10,000	2,875	7,125
Hinshaw & Meadearis Co.....	G. W. Hinshaw.....	Winston-Salem.....	25,000	6,500	6,500	
Hitchcock-Trotter Co.....	H. L. Trotter.....	Winston-Salem.....	20,000	20,050	20,050	
Hobgood Real Estate and Improvement Co.....	S. D. Bradley.....	Hobgood.....	1,100	820	820	
Holbrook Construction Co.....	A. M. Holbrook.....	Draper.....	11,000	8,250	4,380	3,870
Holcomb Brothers Co.....	C. E. Holcomb.....	Elkin.....	9,000	9,500	6,000	3,500
Holden, Cy., Co.....	Cy. Holden.....	Wake Forest.....	3,600	2,880		2,880
Holland Brothers, Inc.....	N. D. Holland.....	Durham.....	8,000	10,500	10,500	
Holladay Studio Co.....	Arthur Wright.....	Durham.....	4,000	3,000	2,000	1,000
Holly Mercantile Building Co.....	W. C. Leslie.....	Vass.....	2,925	2,925	2,000	925
Holly Springs Land and Improvement Co.....	G. B. Alford.....	Holly Springs.....	10,000	8,445	8,445	



Holman Christian University	J. C. Coggins	Black Mountain	20,000	500	500
Holmes-Cathey Co.	J. P. Cathey	Salisbury	3,500	3,500	3,500
Holmes, J. H., Co.	J. H. Holmes	Edenton	17,500	17,500	15,000
Holmes Grocery Co.	D. M. McEachern	Wilmington	40,000	27,300	27,300
Holmes-Warren Co.	J. A. Holmes	Mebane	4,200	4,000	4,000
Holt-Cates (The) Co.	Jesse Holt	Burlington	5,000	2,800	2,800
Holton Drug Co.	W. P. Kornegay	Greensboro	7,800	7,800	3,500
Home Building and Material Co.	Arthur Ross	Ashboro	6,500	6,500	3,000
Home Educational (The) Co.	B. L. Umberger	Concord	14,000	5,600	3,225
Home Investment Co.	H. A. Pfohl	Winston-Salem	11,000	5,372	5,372
Home Investment and Improvement Co.	R. H. Wheeler	High Point	7,000	5,000	5,000
Home Plumbing and Machine Co.	L. J. Peacock	Lexington	2,000	2,000	2,000
Home Real Estate, Loan and Insurance Co.	T. E. Kapp	Winston-Salem	25,000	12,003	12,003
Home Realty Co.	W. H. Wood	Charlotte	300	300	300
Hood & Grantham, Inc.	G. K. Grantham	Dunn	8,000	8,000	8,000
Hooper, C. E., & Co.	C. E. Hooper	Charlotte	1,100	1,100	1,100
Hooper, C. S., Co.	C. S. Hooper	Durham	1,050	1,050	1,950
Horn, R. B., Co.	R. B. Horn	Winston-Salem	40,000	23,000	23,000
Horn-Johnston Co.	J. B. Johnston	Mocksville	10,000	10,000	8,250
Horn (The) Land and Lumber Co.	R. B. Horn	Mocksville	15,000	11,100	11,100
Horner Brothers Co.	C. W. Bryan	Oxford	16,000	19,450	19,450
Horticultural (The) Co.	H. H. DeWils	Wilmington	17,000	17,000	1,300
Hoskins Drug Co.	J. L. Ransom	Charlotte, R. F. D.	900	600	575
Hospital Supply and Drug Co.	W. M. Stewart	Charlotte	15,000	8,000	8,000
Hot Springs Manufacturing Co.	J. C. Tyler	Hot Springs	22,000	5,000	5,000
Hot Springs (The) Supply Co.	T. B. Ebbs	Hot Springs	14,500	10,875	1,240
					9,635

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Houk Ginning Co. ....	R. B. Knox. ....	Newton .....	\$ 1,600	\$ 2,000	\$ 2,000	\$ .....
House Manufacturing Co. ....	T. M. House. ....	Weldon .....	14,000	24,000	24,000	.....
Houston-Heath Realty Co. ....	C. E. Houston. ....	Monroe .....	12,500	2,530	2,530	.....
Howard-Roberson Land Co. ....	W. O. Howard. ....	Tarboro .....	3,100	2,375	1,375	1,000
Howard (The) Trust Co. ....	W. S. Howard. ....	Tarboro .....	100,000	51,165	51,165	.....
Hub and Handle Co. ....	D. O. Cecil. ....	High Point .....	3,000	5,950	5,950	.....
Hub Milling Co. ....	L. D. Rippy. ....	Altamahaw .....	4,500	4,500	4,500	.....
Hudson Chair Co. ....	J. L. Sigmon. ....	Hudson .....	11,300	7,500	6,000	1,500
Hudson Overall Co. ....	W. H. Ragan. ....	High Point .....	8,000	6,100	6,100	.....
Hudson (The) Grocery Co. ....	R. O. Edwards. ....	Greensboro .....	2,500	2,500	2,500	.....
Huffine Hotel Co. ....	J. P. Sanders. ....	Greensboro .....	12,000	7,500	3,250	4,250
Hunt, R. G., Lumber Co. ....	R. H. Hunt. ....	Balsam .....	23,500	18,588	18,588	.....
Hunter Bros. & Brewer Co. ....	George E. Hunter. ....	Raleigh .....	15,000	12,000	11,675	325
Hunter-Drewry Co. ....	John C. Drewry. ....	Raleigh .....	6,000	1,500	.....	1,500
Hunter Manufacturing and Commission Co. ....	T. A. Hunter. ....	Greensboro .....	714,100	300,000	252,174	47,826
Hunting Club (The) Co. ....	J. H. Moyle. ....	Salisbury .....	2,000	2,000	300	1,700
Huntley, B. F., Furniture Co. ....	B. F. Huntley. ....	Winston-Salem .....	114,600	53,500	48,140	5,360
Huntley-Stockton-Hill Co. ....	B. F. Huntley. ....	Greensboro .....	43,500	20,000	18,900	1,100
Huntley-Hill-Stockton Co. ....	J. F. Morris. ....	Winston-Salem .....	45,500	28,000	24,700	3,300
Huske Hardware House Co. ....	R. H. McDuffie. ....	Fayetteville .....	50,000	27,500	27,500	.....
Hustler (The) Publishing Co. ....	W. E. Pharr. ....	North Wilkesboro .....	2,400	1,250	1,250	.....



Hutchins Lumber Co.....	P. S. Hutchins.....	Durham.....	5,000	5,475	5,475	-----
Hutton & Bourbonnais Co.....	A. B. Hutton.....	Hickory.....	150,000	85,000	74,453	10,547
Hygienic Ice Co.....	E. V. Hobbs.....	Spray.....	2,170	594	594	-----
Hyman Supply Co.....	A. F. Patterson.....	New Bern.....	75,000	37,200	37,200	-----
Ice and Cold Storage Co.....	Frank Page.....	Biscoe.....	1,900	1,000	1,000	-----
Ideal Candy Store, Inc.....	C. W. Williams.....	Winston-Salem.....	2,500	500	500	-----
Ideal Hardware and Commission (The) Co.....	D. C. Middleton.....	Goldsboro.....	9,500	1,291	1,291	-----
Imperial (The) Co.....	C. R. McIver.....	Spray.....	8,000	8,020	8,020	-----
Imperial Cotton Oil Co.....	E. Morrison.....	Statesville.....	50,000	40,000	30,500	9,500
Imperial (The) Furniture Manufacturing Co.....	D. A. Miller.....	Statesville.....	30,000	30,000	30,000	-----
Improvement Company of Elizabeth City.....	E. F. Aydtlett.....	Elizabeth City.....	28,000	14,400	14,400	-----
Indian Lake Lumber Co.....	S. P. Hatch.....	Sanford.....	17,500	17,500	14,250	3,250
Indian Trail Supply Co.....	J. W. Rollings.....	Indian Trail.....	6,900	6,609	6,609	-----
Independent Fellowship of Zion.....	N. A. Scott.....	Everetts.....	-----	-----	-----	-----
Independent (The) Ice Co.....	J. A. Springer.....	Wilmington.....	200,000	175,000	70,000	105,000
Ingram Lumber Co.....	W. P. Ingram.....	Taylorsville.....	-----	-----	-----	-----
Insurance, Realty and Trust Co.....	L. W. Norman.....	Hertford.....	6,000	4,500	2,500	2,000
Interstate Coal Co.....	J. F. Johnson.....	Altapass.....	300,000	97,250	97,250	-----
Interstate Land Co.....	W. L. Fields.....	Laurinburg.....	5,000	6,000	2,000	4,000
Interstate Mercantile Co.....	J. F. Johnson, John- son City.....	Altapass.....	51,000	500	500	-----
Interstate Realty Co.....	Z. V. Turlington.....	Mooreville.....	14,700	14,150	14,150	-----
Iona Supply Co.....	Charles T. Pate.....	McDonald.....	10,000	11,540	11,540	-----
Iredell Farmers' Union Warehouse Co.....	B. B. Boyd.....	Statesville.....	4,700	3,000	3,000	-----
Iredell Lumber Co.....	J. M. Adams.....	Statesville.....	8,000	6,400	6,400	-----
Isley, Joseph A., & Bro. Co.....	Joseph A. Isley.....	Burlington.....	20,600	16,500	16,500	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Investment Trust Co.-----	R. M. Sheppard-----	Wilmington-----	\$ 1,000-----	\$ 400-----	\$ 400-----	\$-----
Ivie Bros. Live-stock Co.-----	P. L. Withers-----	Leaksville-----	7,500-----	6,600-----	6,600-----	-----
Ivey (The J. B.) Co.-----	J. B. Ivey-----	Charlotte-----	30,000-----	25,000-----	25,000-----	-----
Ivey & Hice Co.-----	A. L. Shuford-----	Hickory-----	9,000-----	2,500-----	2,500-----	-----
Ivey Shoe Co.-----	J. M. Dey-----	Concord-----	5,000-----	2,500-----	2,500-----	-----
Jacobs, Joe, Clothing Co.-----	C. F. Penry-----	Winston-Salem-----	22,600-----	8,500-----	7,000-----	1,500-----
Jackson & Bell Co.-----	J. W. Jackson-----	Wilmington-----	12,000-----	8,500-----	6,000-----	2,500-----
Jackson, R. M., Co.-----	J. H. Harris-----	Fayetteville-----	2,000-----	2,000-----	1,500-----	500-----
Jackson County Fair Association, Inc.-----	T. A. Cox-----	Sylva-----	1,500-----	1,500-----	-----	1,500-----
Jackson County Journal Co.-----	J. B. Ensley-----	Sylva-----	2,000-----	1,600-----	1,600-----	-----
Jackson Mercantile Co.-----	J. Scull-----	Jackson-----	5,000-----	7,000-----	7,000-----	-----
Jackson, T. C., Milling Co.-----	E. J. Gay-----	Jackson-----	3,125-----	3,125-----	3,125-----	-----
Jackson Springs Co.-----	J. C. Currie-----	Candor-----	38,300-----	21,395-----	21,395-----	-----
Jacksonville Light and Fuel Co.-----	A. G. Walton-----	Jacksonville-----	1,125-----	500-----	500-----	-----
Jacksonville Lumber Co.-----	H. W. Ambrose-----	Jacksonville-----	17,613-----	55,275-----	55,275-----	-----
Jacksonville (The) Publishing Co.-----	J. B. Petteway-----	Jacksonville-----	380-----	800-----	800-----	-----
Jackson-Williams Co.-----	J. C. Jackson-----	Fayetteville-----	4,500-----	4,500-----	4,500-----	-----
Jamesville Lumber and Pulp Wood Co.-----	William H. Brew-----	Jamesville-----	18,000-----	18,000-----	6,000-----	12,000-----
Jarrell, W. G., Machine Co.-----	W. G. Jarrell-----	Charlotte-----	6,800-----	4,500-----	4,500-----	-----
Jefferson Standard Life Insurance Co.-----	C. W. Gold-----	Raleigh-----	250,000-----	225,000-----	4,123-----	220,877-----
Jenkins Bros. Shoe Co.-----	H. E. Jenkins-----	Winston-Salem-----	170,000-----	67,500-----	67,500-----	-----



Jenkins, H. M., Co.	H. M. Jenkins	Washington	6,000	4,000	4,000
Jenkins (The) Millinery Co.	J. C. Grayson	North Wilkesboro	27,500	19,500	19,500
Johnson, J. Flem, Co.	J. Flem Johnson	Gastonia	14,300	14,335	14,335
Johnson, J. W., Co.	J. F. McPhail	Rae ford	17,200	20,000	20,000
Johnson & Johnson Co.	C. A. Johnson	Raleigh	50,000	45,000	45,000
Johnson Manufacturing Co.	A. H. Ragan	Thomasville	700	700	700
Johnston-McCubbins Investment Co.	J. S. McCubbins	Salisbury	40,000	50,000	50,000
Jolly & Wynne Jewelry Co.	R. W. Wynne	Raleigh	7,600	8,000	8,000
Jonesboro (The) Building and Improvement Co.	A. W. Huntley	Jonesboro	9,000	9,000	9,000
Jonesboro Sash, Door and Blind Co.	W. R. Makepeace	Jonesboro	6,150	4,575	4,575
Jones, D. M., Co.	D. M. Jones	Elizabeth City	20,000	20,000	20,000
Jones, M. P., & Co.	D. T. Perry	Fayetteville	1,200	1,925	1,925
Jones & Frasier, Inc.	William G. Frasier	Durham	19,300	5,000	5,000
Jordan, R. H., & Co.	E. P. Purcell	Charlotte	15,000	11,000	11,000
Josey (The N. B.) Co.	N. B. Josey	Scotland Neck	50,000	75,000	75,000
Journal Publishing Co.	N. L. Cranford	Winston-Salem	18,205	17,100	17,100
Julian Investment Co.	J. K. Dorsett	Spencer	11,000	7,500	7,500
Julian Milling Co.	G. A. Garrett	Julian	5,300	4,500	1,800
Junaluska (The) Leather Co.	C. S. Warren	Waynesville	50,000	50,000	43,500
Justice Drug Co.	R. L. Justice	Greensboro	43,050	43,050	35,300
Justice Grocery Co.	E. W. Justice	Rutherfordton	2,100	2,100	2,100
Justus-Pace (The) Co.	D. S. Pace	Blantyre	2,585	1,300	1,300
Kapp & Miller Co.	J. F. Miller	Rural Hall	5,150	3,400	3,400
Kearns Furniture Co.	O. E. Kearns	High Point	77,000	40,000	18,550
Kearns Upholstering Co.	J. W. Kearns	High Point	3,700	2,700	1,000
Keeley (The) Institute of North Carolina	W. H. Osborne	Greensboro	33,000	17,675	17,675

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Keith, B. F., Co.	B. F. Keith	Cronly	\$ 15,200	\$ 1,500	\$ 1,500	\$-----
Kelford Manufacturing Co.	W. P. Harrell	Kelford	575	575	306	169
Kelly (The) Suspender Co.	V. F. Kelly	Fayetteville	5,000	3,000	3,000	-----
Kendrick Mercantile Co.	N. B. Kendrick	Cherryville	11,500	7,000	5,000	2,000
Kenilworth (The) Co.	J. G. Adams	Asheville	30,000	15,000	12,000	3,000
Kensington Heights Co.	H. W. Horton	North Wilkesboro	15,000	3,750	3,750	-----
Kent Coffin Manufacturing Co.	A. A. Kent	Lenoir	33,000	28,000	28,000	-----
Kent Furniture and Coffin Co.	A. A. Kent	Lenoir	23,000	11,500	10,000	1,500
Kerner-MacNair Co.	C. C. Kerner	Henderson	2,000	4,200	4,200	-----
Kerr Bleaching and Finishing Works	W. R. Odell	Concord	50,000	30,000	25,000	5,000
Khedral (The) Co.	A. B. Bray	Durham	8,000	7,500	6,500	1,000
Kibler-Brownell Lumber Co.	E. P. Brownell, Jr.	Biltmore	25,000	500	500	-----
Kidder Lumber Co.	George W. Kidder	Wilmington	50,000	23,750	23,750	-----
Kincaid Furniture Co.	W. T. Kincaid	Statesville	29,500	15,000	15,000	-----
King Buggy Co.	E. H. Crenshaw	Oxford	14,500	7,000	7,000	-----
King-Crowell Drug Co.	B. W. Hunter	Raleigh	10,000	7,500	5,100	2,400
King, W. H., Drug Co.	B. S. Jerman	Raleigh	39,450	26,000	15,000	11,000
King's Business College	J. H. King	Raleigh	4,125	4,125	1,000	3,125
Kingsdale Lumber Co.	F. Sitterding	Lumberton	50,000	45,800	45,800	-----
Kings Mountain Cotton Oil Co.	G. D. Hambright	Kings Mountain	15,600	9,000	9,000	-----
Kings Mountain Farmers' Union Warehouse Co.	E. C. Fains	Kings Mountain	1,060	1,100	1,100	-----



Kings Mountain Grocery Co.....	W. M. Hood.....	Kings Mountain.....	1,000	750	400	350
Kings Mountain Lumber Co.....	W. M. Willis.....	Kings Mountain.....	6,450	5,500	5,500	-----
Kilby Apple Farm Co.....	W. T. Rowland.....	Taylorsville.....	3,000	3,000	2,000	1,000
Kinston Benevolent Enterprise Co.....	F. I. Jones.....	Kinston.....	-----	-----	-----	-----
Kinston-Carolina Railroad and Lumber Co.....	Mathews Manly.....	Kinston.....	35,000	24,000	7,500	16,500
Kinston Cotton Warehouse Co.....	L. Harvey.....	Kinston.....	3,750	3,000	2,600	400
Kinston Insurance and Realty Co.....	C. Ottinger.....	Kinston.....	15,000	9,750	2,400	7,350
Kinston Loan and Real Estate Co.....	R. C. Strong.....	Kinston.....	50,000	50,000	300	49,700
Kinston Storage Warehouse Co.....	R. L. Dibrell.....	Kinston.....	6,500	5,000	2,850	2,150
Kirby, F. M., Co.....	D. C. Roberts.....	Raleigh.....	20,000	11,000	11,000	-----
Kitchen Cabinet and Table Co.....	L. M. Dodamead.....	High Point.....	4,500	4,500	3,689	811
Knobb's Creek Improvement Co.....	M. N. Sawyer.....	Elizabeth City.....	6,000	2,000	2,000	-----
Knox (The R. M.) Co.....	R. M. Knox.....	Statesville.....	21,500	21,500	21,500	-----
Knoxville Directory Co.....	E. H. Miller.....	Asheville.....	8,500	5,000	500	4,500
Kramer Bros. & Co.....	C. E. Kramer.....	Elizabeth City.....	77,300	92,425	92,425	-----
Kuester-Pharr Co.....	J. M. Pharr.....	Charlotte.....	50,000	26,000	25,000	1,000
Kugler (The) Lumber Co.....	C. M. Brown, Jr.....	Washington.....	23,000	36,550	36,550	-----
Kyser Drug Co.....	E. R. Kyser.....	Rocky Mount.....	6,000	3,000	2,000	1,000
Ladies' (The) Furnishing Store.....	W. W. Walton.....	Statesville.....	4,900	4,900	-----	4,900
LaGrange Tobacco Stemmy, Inc.....	W. N. Parks.....	LaGrange.....	7,300	2,190	2,000	190
Lakeview (The) Co.....	J. R. McQueen.....	Lakeview.....	18,618	12,101	7,195	4,906
Lambe Manufacturing Co.....	J. C. Gregson.....	Siler City.....	1,300	1,500	1,500	-----
Lambe, T. J., Sons Co.....	T. J. Lambe.....	Durham.....	47,000	17,000	17,000	-----
Lambeth-Crutchfield Co.....	C. B. Crutchfield.....	Moncure.....	1,200	2,800	800	2,000
Lambeth Furniture Co.....	J. W. Lambeth.....	Thomasville.....	14,000	14,000	6,000	8,000
L. A. M. Coal Co.....	D. M. Austin.....	Charlotte.....	7,000	7,000	1,070	5,930

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Land, W. R., Co.	W. R. Land	Hamlet	\$ 24,000	\$ 24,000	\$ 12,970	\$ 11,030
Land (The) Improvement Co. of North Carolina	W. H. Starkey	New Bern	1,683	2,985	1,450	1,535
Landis Hardware Co.	F. E. Wright	Landis	5,000	5,000	3,150	1,850
Land and Timber (The) Co.	H. M. Prince	Wilmington	5,000	5,000	5,000	-----
Lans (The) Lumber Co.	W. G. Hall	Norlina	10,625	10,625	5,310	5,315
Lassiter (The) Land and Lumber Co.	F. B. Ricks	Greensboro	20,000	3,125	3,125	-----
Latta-Martin Pump Co.	J. A. Martin	Hickory	9,600	6,000	2,600	3,400
Latham-Owens Co.	A. L. Owens	Plymouth	5,500	5,500	2,500	3,000
Lattimore Lumber Co.	W. F. Lattimore	Knightdale	6,000	26,000	26,000	-----
Laurel Fork Logging Co.	A. G. Betts	Stackhouse	10,000	10,000	5,700	6,300
Laurinburg Athletic Association	A. F. Blue	Laurinburg	500	100	-----	100
Laurinburg Hospital Co.	A. A. James	Laurinburg	8,500	9,265	6,000	3,265
Laurinburg Oil Co.	J. A. Jones	Laurinburg	44,500	66,750	50,100	16,650
Laving-Robbins Furniture Co.	J. T. A. Laving	Charlotte	4,000	9,006	9,006	-----
Law Library Association of Charlotte	L. W. Humphrey	Charlotte	37,800	30,000	30,000	-----
Lawndale Lumber Co.	H. F. Schenck	Lawndale	8,700	12,000	12,000	-----
Laxo Co.	R. K. Ferrell	Durham	180,460	3,000	1,500	1,500
Lazenby-Montgomery Hardware Co.	J. T. Montgomery	Statesville	30,000	30,000	200	29,800
Leach Towing Co.	George T. Leach	Washington	7,000	7,000	7,000	-----
Leaders (The) Warehouse Co.	R. B. Horn	Winston-Salem	30,000	19,000	19,000	-----
Leaksville House and Power Co.	J. S. McAlister	Leaksville	7,100	12,163	12,163	-----



Leaksville Mercantile Co.....	J. B. Fogg.....	Leaksville.....	9,100	7,000	6,050	950
Leaksville-Spray Grocery Co.....	F. M. Flinn.....	Leaksville.....	12,000	18,317	18,317	-----
Leaksville-Spray Insurance and Realty Co.....	G. C. Gammon.....	Leaksville.....	10,000	11,200	7,641	3,559
Ledford, J. N., Co.....	J. N. Ledford.....	Cooleemee.....	10,000	13,850	13,850	-----
Lee County Cotton Oil Co.....	P. J. Barringer.....	Sanford.....	600	600	-----	600
Lee Ice and Fuel Co.....	-----	Sanford.....	6,500	6,500	3,250	3,250
Lee & Lee Co.....	J. H. Lee.....	Monroe.....	15,000	15,000	15,000	-----
Lee Hosiery Manufacturing Co.....	W. M. Hammer.....	Liberty.....	5,000	5,000	3,900	1,100
Lee Manufacturing Co.....	E. C. Lambeth.....	Thomasville.....	8,000	4,730	4,730	-----
Lee, M. K., Mercantile Co.....	W. S. Lee.....	Marshville.....	15,700	10,000	8,750	1,150
Lee Veneer Co.....	J. H. Taylor.....	Lexington.....	14,500	4,500	4,500	-----
Leggett, W. A., Drug Co.....	W. A. Leggett.....	Edenton.....	4,000	4,000	3,600	400
LeGwin (The) Printing Co.....	L. M. LeGwin.....	Wilmington.....	7,000	700	700	-----
Lenoir Chair Co.....	W. A. Shell.....	Lenoir.....	20,000	20,000	20,000	-----
Lenoir Construction Co.....	S. S. Jennings.....	Lenoir.....	900	900	150	750
Lenoir Hardware and Furniture Co.....	W. J. Lenoir.....	Lenoir.....	38,700	25,800	19,051	6,749
Lenoir Land Co.....	L. H. Coffey.....	Lenoir.....	10,000	10,000	10,000	-----
Lenoir Lumber Co.....	R. L. Gough.....	Lenoir.....	20,000	15,630	15,630	-----
Lenoir Oil and Ice Co.....	J. E. Hodd.....	Kinston.....	35,000	25,000	20,750	4,250
Lenoir Realty and Insurance Co.....	J. C. Seagle.....	Lenoir.....	10,000	4,700	4,700	-----
Lenoir Veneer Co.....	W. H. Craddock.....	Lenoir.....	8,500	6,500	6,500	-----
Lenoir Woodworking Co.....	J. R. Erwin.....	Lenoir.....	6,800	4,500	4,500	-----
Leonard-Beavens-Stamey Co.....	W. C. Beavens.....	High Point.....	6,000	3,000	3,000	-----
Leonard, A. M., Mercantile Co.....	R. M. Leonard.....	Salisbury.....	2,650	1,500	1,500	-----
LeRoy, J. H., Co.....	J. H. LeRoy.....	Elizabeth City.....	20,000	20,000	20,000	-----
Lewiston Supply Co.....	J. J. Peele.....	Lewiston.....	5,000	5,000	5,000	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Lewis & Winslow Hardware Co.	J. F. Winslow.	Ashboro.	\$ 5,000	\$ 5,000	\$ 5,000	\$
Lexington Drug Co.	W. F. Welborn.	Lexington.	5,000	4,500	4,500	
Lexington Grocery Co.	G. F. Hinckle	Lexington.	48,550	48,550	48,500	
Lexington Hardware Co.	J. H. Green.	Lexington.	6,000	11,455	11,455	
Lexington House-furnishing Co.	J. A. Lindsay	Lexington.	2,300	2,300	2,300	
Lexington Ice and Fuel Co.	W. T. Grimes	Lexington.	3,000	1,000	1,000	
Lexington Manufacturing and Development Co.	D. Shemwell	Lexington.	25,000	20,000	4,000	16,000
Lexington (The) Mirror Co.	J. T. Hedrick	Lexington.	15,000	7,500	7,500	
Lexington Real Estate and Trust Co.	James Adderton.	Lexington.	1,300	1,300	1,100	200
Lexington Upholstery Co.	L. J. Peacock	Lexington.	10,000	10,000	10,000	
Liberty Brick Co.	R. A. Smith	Liberty	1,500	1,500	1,500	
Liberty Mercantile Co.	A. W. Curtis	Liberty	6,000	7,000	7,000	
Liberty Picker Stick and Novelty Co.	J. A. Martin	Liberty	5,000	5,000	3,000	2,000
Lichtenstein, D., Co.	A. B. Lichtenstein.	Tarboro	20,000	7,403	7,403	
Lick (The) Co.	P. T. Wilson	Winston-Salem.	5,500	1,000	850	150
Liddell Co.	T. S. Franklin	Charlotte.	100,000	68,000	68,000	
Lighthouse Club of Currituck Sound	J. H. Hayden	Carolla.	9,000	10,800	10,800	
Liipfert-Scales Co.	F. J. Liipfert	Winston-Salem.	500,000	312,500	298,000	14,500
Liles-Ruffin Co.	J. C. Liles	Tarboro.	7,250	5,438	3,805	1,633
Lillian Knitting Mills Co.	A. L. Patterson	Albemarle.	34,300	34,300	27,005	7,295
Lillington Improvement Co.	H. C. Stewart	Lillington.	2,500	2,500	2,500	



Lillington Supply Co.	J. W. McPherson.	Lillington	7,500	7,500	7,500
Lilydale Academy	H. W. McLaurin	John Station	1,988		
Lincoln (The) Lithia Club, Inc.	R. F. Hoke	Lincolnton	34,000	8,000	7,620 380
Lincolnton Insurance and Realty Co.	W. H. Groves	Lincolnton	10,000	10,000	5,827 4,173
Linden Mercantile and Manufacturing Co.	D. L. McBryde	Linden	6,000	6,600	4,000 2,600
Lindley Park Amusement Co.	Z. V. Taylor	Greensboro			
Linwood Manufacturing Co.	L. V. Phillips	Linwood	6,800	9,100	3,000 6,100
Lipsitz, S., Co.	P. T. Perry	Windsor	4,000	6,075	6,075
Little-Long Co.	J. W. Cuthbertson	Charlotte	100,000	70,000	60,200 9,800
Little River Lumber Co.	C. B. Russell	Fayetteville	10,200	10,200	10,200
Little & Sawyer Co.	G. R. Little	Elizabeth City	2	400	200 200
Littleton Bottling Co.	H. E. Walker	Littleton	600	600	600
Littleton Hosiery Mills	L. Vinson	Littleton	13,750	10,000	8,000 2,000
Livermore, R. W., Co.	R. W. Livermore	Pates	18,150	18,150	14,592 3,558
Livery, Feed and Fuel Co.	W. C. Campbell	Waynesville	4,050	4,000	4,000
Lloyd, T. F., Manufacturing Co.	W. S. Roberson	Chapel Hill	7,500	4,100	4,100
Loflin, R. L., Inc.	R. L. Loflin	High Point	4,000	1,060	1,060
Long Branch (The) Ginning Co.	W. R. Thompson	Lumberton	810	810	810
Long (The) Co.	F. B. Blalock	Oxford	10,000	10,000	10,000
Long, H. C., Co.	H. C. Long	Charlotte	25,000	15,000	15,000
Lorene Cotton-seed Oil Mill, Inc.	W. D. Brown	Mooreville	40,000	25,000	19,100 5,900
Louisburg Guaranty, Loan and Realty Co.	S. P. Burt	Louisburg	6,100	2,500	2,500
Louisburg Plow Co.	J. L. Palmer	Louisburg	30,875	19,296	18,164 1,132
Louisburg Wagon Co.	G. H. Cooper	Louisburg	6,000	3,000	3,000
Love (The) Co.	J. R. Baber	Gastonia	5,000	3,500	3,085 415
Lowell Mercantile Co.	T. C. Rankin	Lowell			

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Lowry-Liles Co.....	John A. Dunn.....	Morven.....	\$ 10,000	\$ 7,500	\$ 5,000	\$ 2,500
Lubin Furniture Co.....	E. R. Smith.....	Charlotte.....	12,000	19,318	19,318	-----
Lucas & Bass Co.....	John R. Raines.....	Lucama.....	10,000	10,000	3,700	6,300
Lumber Bridge Masonic Building Co.....	J. L. Shaw.....	Lumber Bridge.....	4,800	-----	-----	-----
Lumberton Cotton Oil and Ginning Co.....	J. S. McNeill.....	Lumberton.....	40,010	40,010	27,005	13,005
Lumberton Drug Co.....	F. P. Gray.....	Lumberton.....	4,500	4,500	3,500	1,000
Lumberton (The) Improvement Co.....	Q. T. Williams.....	Lumberton.....	7,500	8,500	8,500	-----
Lumberton Novelty Works, Inc.....	George F. French.....	Lumberton.....	4,700	4,700	4,700	-----
Lumberton Opera Co.....	H. M. McAllister.....	Lumberton.....	5,000	5,000	2,500	2,500
Lynch River Mining Co.....	J. H. Beckley.....	Morven.....	3,000	-----	-----	-----
Lyon Manufacturing Co.....	N. A. Currie.....	Clarkton.....	7,100	6,100	4,000	2,100
McAdoo Garage Co.....	W. D. McAdoo.....	Greensboro.....	1,800	1,800	-----	1,800
McAllister Hardware Co.....	W. P. McAllister.....	Lumberton.....	15,000	18,955	14,450	4,505
McAllister-Ross (The) Lumber Co.....	Hal V. Worth.....	Lillington.....	10,000	400	400	-----
McArn (The) Co.....	John H. McArn.....	Rowland.....	5,000	5,980	5,980	-----
McAuley, Yorke & Rogers.....	J. W. McAuley.....	Rockingham.....	8,000	8,000	-----	8,000
McCabe Co.....	G. L. Carter, John- son City, Tenn.	Altapass.....	55,000	500	-----	500
McClamrock Marble and Tile Co.....	R. S. McClamrock.....	Greensboro.....	5,000	5,000	1,600	3,400
McClung (The) Realty Co.....	J. W. McClung.....	Charlotte.....	20,000	10,000	4,000	6,000
McCollum, J. D., Fertilizer Co.....	J. D. Smith.....	Mount Airy.....	1,500	1,500	1,500	-----



McCoy, W. T., Co.....	W. T. McCoy.....	Charlotte.....	35,000	23,500	20,955	2,515
McCrary-Redding Hardware Co.....	T. H. Redding.....	Ashboro.....	15,000	17,050	17,050	-----
McCubbins & Harrison Co.....	E. H. Harrison.....	Salisbury.....	18,000	18,000	15,843	2,157
McDaniel-Sanders Co.....	J. S. Sanders.....	Rutherfordton.....	4,000	5,000	5,000	-----
McDairmid (The W. J.) Co., Inc.....	W. J. McDairmid.....	Fayetteville.....	1,200	1,200	250	950
McDowell & Rogers.....	J. A. McDowell.....	Winston-Salem.....	10,000	10,000	8,500	1,500
McDuffie Investment Co.....	John McDuffie.....	Oxford.....	-----	-----	-----	-----
McEachern, Johnson & McGeachy Co.....	L. A. McGeachy.....	St. Pauls.....	15,000	15,303	15,303	-----
McEachern, John S., Sons.....	N. M. McEachern.....	Wilmington.....	5,000	5,160	5,160	-----
McElroy (The) Fruit Co.....	C. E. McElroy.....	Charlotte.....	15,000	700	700	-----
McEwen Lumber Co.....	W. B. McEwen.....	Azalea.....	47,000	47,000	21,000	26,000
McGalliard Granite Co.....	L. McGalliard.....	Winston-Salem.....	10,300	6,000	6,000	-----
McGhee-Joyner (The) Co.....	C. L. McGhee.....	Franklinton.....	15,000	11,285	11,285	-----
McInnis & Lindsey Co.....	L. McInnis.....	St. Pauls.....	4,000	4,800	4,800	-----
McIntosh-Foard Co.....	John Tull.....	Waynesville.....	14,000	12,000	3,250	8,750
McKeel-Richardson Hardware Co.....	C. H. Richardson.....	Washington.....	23,000	10,025	10,025	-----
McKinnon (The A. J.) Co.....	A. J. McKinnon.....	Maxton.....	8,000	6,275	4,963	1,312
McKinnon (The) Co.....	A. C. McKinnon.....	Maxton.....	10,000	10,000	9,550	450
McKinnon, Currie & Co.....	McKay McKinnon.....	Maxton.....	10,000	20,000	12,000	8,000
McLean (The) Co.....	C. C. McLean.....	Greensboro.....	11,500	5,750	4,320	1,430
MacNair, W. H., Drug Co.....	W. P. McCraw.....	Tarboro.....	6,600	6,600	4,363	1,237
McNinch, S. S., Realty Co.....	S. S. McNinch.....	Charlotte.....	25,000	15,000	7,850	7,150
McRae Co.....	J. S. McRae.....	Maxton.....	4,500	4,500	4,500	-----
McRae Mercantile Co.....	W. C. Heath.....	Monroe.....	24,000	16,500	15,925	575
McWilliams, J. W., Co.....	J. W. McWilliams.....	Ocracoke.....	6,000	3,500	2,500	1,000
Macclesfield Supply Co.....	J. S. Howard.....	Macclesfield.....	5,650	5,000	1,800	3,200

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Macon County Land Co.....	J. C. Young.....	Franklin.....	\$ 5,400	\$ 48,400	\$ 28,525	\$ 19,875
Macon County Supply Co.....	Gus Leach.....	Franklin.....	5,000	5,000	-----	5,000
Macon Lumber Co.....	J. F. Shields.....	Asheville.....	55,300	70,000	70,000	-----
Madison (The) Drug Co.....	R. A. Ellington.....	Madison.....	1,600	2,000	2,000	600
Madison Overall and Manufacturing Co.....	F. B. Kemp.....	Madison.....	127	-----	-----	-----
Madison Real Estate and Trust Co.....	F. B. Kemp.....	Madison.....	8,000	8,000	1,595	6,405
Magnolia (The) Manufacturing Co.....	W. R. Newberry.....	Magnolia.....	3,500	20,000	20,000	-----
Maiden Farmers Cotton Warehouse Co.....	D. F. Propst.....	Maiden.....	970	400	400	-----
Maiden Milling and Manufacturing Co.....	D. M. Carpenter.....	Maiden.....	7,000	2,300	2,300	-----
Main Street Pharmacy Co.....	E. R. Thomas.....	Durham.....	7,650	4,590	3,000	1,590
Major & Loomis Co.....	Guy White.....	Hertford.....	60,000	82,150	82,150	-----
Maline (The) Mills Co.....	W. J. Peterson.....	Winston-Salem.....	60,000	30,000	21,700	8,300
Maltonia Fishing Club.....	J. M. Brewer.....	Wake Forest.....	2,400	3,000	675	2,325
Mann, W. B., & Co.....	W. B. Mann.....	Raleigh.....	7,000	9,603	9,603	-----
Mann Drug Co.....	J. D. Mann.....	High Point.....	4,000	4,000	4,000	-----
Manhattan (The) Tie and Lumber Co.....	D. P. Dellinger.....	Cherryville.....	27,640	27,640	10,600	17,040
Marie Wood Distilling Co.....	J. L. Tull.....	Elise.....	5,000	1,050	1,050	-----
Marigold Heights Land Co.....	W. S. Wilkinson.....	Rocky Mount.....	4,000	10,800	3,000	7,800
Marion Hotel Co.....	T. F. Wrenn.....	Marion.....	17,500	17,500	17,500	-----
Marion Knitting Mills, Inc.....	S. H. Yancey.....	Marion.....	13,000	10,000	10,000	-----
Marion Lumber Co.....	W. M. Pratt.....	Marion.....	20,000	5,015	5,015	-----



Markham-Harris Co.	L. B. Markham	Durham	6,000	6,000	6,000
Markham-Stephens Co.	R. W. Jones	Durham	3,000	8,000	3,000
Marler-Dalton-Gilmer Co.	R. E. Dalton	Winston-Salem	149,500	95,825	5,000
Marshallburg Hunting Club	James Pender	Marshallburg	500	375	95,825
Marsh, J. C., Co.	J. C. Marsh	Marshville	12,000	9,000	375
Marsh, George, Co.	George Marsh	Raleigh	15,000	13,600	9,000
Marsh Furniture Co.	J. E. Marsh	High Point	24,000	14,000	13,600
Marsh-Lee Co.	J. H. Lee	Marshville	17,700	17,700	7,000
Marshville Lumber Co.	R. F. Rankin	Marshville	5,100	1,700	17,700
Martin & Clark Clothing Co.	N. W. Clark	Hickory	10,000	4,000	1,700
Martin, A. E., Co.	A. E. Martin	Fayetteville	5,000	7,100	3,500
Martin County (The) Buggy Co.	S. A. Newell	Williamston	4,900	2,500	500
Martin County Tobacco Warehouse Co.	C. H. Godwin	Williamston	10,200	8,000	2,500
Martin Furniture Co.	E. B. Cline	Hickory	5,000	10,000	8,000
Martin, E. J., & Son Co.	W. F. Martin	Mount Olive	15,000	15,000	10,000
Mason (The) Construction Co.	A. Richardson	Forest City	6,000		15,000
Masonic Temple Construction Co.	J. C. Drewry	Raleigh	27,750		
Massey-Hill (The) Drug Co.	F. C. Newlin	Fayetteville	1,440	1,441	1,000
Mathis, J. B., Shoe Co.	W. S. Lyon	Greensboro	14,000	3,500	441
Mathews Manufacturing Co.	T. J. Renfrow	Mathews	3,000	3,500	3,500
Matton Drug Co.	George A. Matton	High Point	6,000	6,000	2,500
Matton Gin Co.	A. H. Currie	Maxton	7,000	5,000	1,000
Maxton Realty Co.	H. C. McNair	Maxton	15,000	1,500	3,000
Maxton Sash and Door Co.	J. S. Weatherly	Maxton	4,500	2,300	5,000
Mayer (The M. O.) Grocery Co.	M. C. Mayer	Charlotte	30,500	27,000	1,500
Maynard-Crutchfield Co.	F. P. Maynard	Winston-Salem	1,700	1,700	2,300
					13,000
					14,000
					1,700

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Mayodan Supply Co. ....	F. B. Kemp .....	Mayodan .....	\$ 2,500	\$ 2,500	\$ 2,500	\$ .....
Meadows, E. H. & J. A., Co. ....	E. H. Meadows .....	New Bern .....	100,000	90,000	40,000	50,000
Meadows, W. C., Mill Co. ....	J. D. Moore .....	North Wilkesboro .....	12,000	12,000	9,000	3,000
Mebane Bedding Co. ....	B. F. Warren .....	Mebane .....	14,200	14,200	9,000	5,200
Mebane Iron Bed Co. ....	J. S. Vincent .....	Mebane .....	7,000	4,500	3,500	1,000
Mebane Land and Improvement Co. ....	W. E. White .....	Mebane .....	4,700	8,200	8,200	---
Mebane Real Estate and Trust Co. ....	W. W. Corbett .....	Mebane .....	2,400	500	500	---
Mebane Store Co. ....	W. A. Murray .....	Mebane .....	4,000	3,575	3,575	---
Mebane Tobacco Warehouse Co. ....	J. A. Holmes .....	Mebane .....	2,304	2,000	2,000	---
Mecklenburg Auto Repair Co. ....	.....	Charlotte .....	2,500	1,000	1,000	---
Mecklenburg Country Club .....	A. J. Draper .....	Charlotte .....	9,625	9,625	9,625	---
Mecklenburg Fair Association .....	C. M. Creswell .....	Charlotte .....	10,800	---	---	---
Meeks (The) Mercantile Co. ....	D. J. Meeks .....	Everetts .....	1,500	1,500	1,500	---
Mellon, Ed., Co. ....	T. M. Shelton .....	Charlotte .....	50,000	27,500	27,500	---
Melrose Knitting Mill Co. ....	V. B. Moore .....	Raleigh .....	25,700	16,500	16,500	---
Melvin, A. S., Co. ....	A. S. Melvin .....	Fayetteville .....	3,200	1,250	1,250	---
Mercer & Evans Co. ....	J. B. Mercer .....	Wilmington .....	10,000	6,500	6,500	---
Merchants (The) Grocery Co. ....	T. F. Whitley .....	Scotland Neck .....	5,000	5,000	5,000	---
Merchants' and Manufacturers' Association .....	Charles Roberson .....	Greensboro .....	3,200	2,000	---	2,000
Merchants' (The) Protective Association .....	J. D. Suttanfield .....	High Point .....	---	---	---	---
Merchants Trading Co. ....	J. C. Grayson .....	North Wilkesboro .....	5,850	5,850	5,850	---



Merchants Union Co.	G. H. Clark.	Leaksville.	5,000	4,375	4,375
Merchants Wholesale Grocery Co.	R. B. Sanford.	Mocksville.	10,000	10,000	10,000
Merry Hill Supply Co.	W. R. Smith.	Merry Hill.	5,000	5,000	5,000
Merriweather Hospital and Training School.	F. T. Merriweather.	Asheville.	5,100	2,100	2,100
Messick, A. F., Grocery Co.	A. F. Messick.	Winston-Salem.	27,800	27,608	27,608
Methodist Protestant Publishing House.	J. N. Wills.	Greensboro.	5,805		
Meyers (The) Co.	W. D. Meyers.	Greensboro.	35,000	17,500	2,500
Meyers-Westbrook Co.	A. A. Meyers.	Winston-Salem.	22,900	18,000	18,000
Mica Mining Co.	A. S. Barnard.	Asheville.			
Michael-Gheen Manufacturing Co.	Victor Motz.	Lincolnton.	3,600	1,000	1,000
Michaux, L. M., Co.	L. M. Michaux.	Goldsboro.	12,500	12,500	6,350
Micro Supply Co.	J. R. Atkinson.	Micro.	1,200	1,100	1,100
Middleburg Supply Co.	W. L. Stewart.	Middleburg.	1,500	2,000	2,000
Middlesex Drug Co.	R. H. Patterson.	Middlesex.	3,000	1,500	1,500
Middlesex Land Co.	E. B. Barbee.	Raleigh.	1,875	4,000	4,000
Middleton (The) Supply Co.	J. S. Mann.	Middleton.	2,000	2,000	2,000
Midway Improvement Co.	J. M. Cook.	Burlington.	2,500	2,500	2,500
Millard (The) Livery Co., Inc.	C. C. Millard.	Asheville.	12,000	12,500	6,500
Miller-Brown Co.	W. T. Smith.	Winston-Salem.	15,000	9,240	9,240
Miller Manufacturing Co.	J. L. Smith.	Cornelius.	1,800	1,800	1,800
Miller-Rice (The) Paint Co.	S. O. Bradley.	Asheville.	10,300	13,085	13,085
Miller, Jasper, & Son Co.	Jasper Miller.	Charlotte.	5,000	5,000	5,000
Millerton Homes Co.	R. M. Miller, Jr.	Charlotte.	30,000	10,000	10,000
Miller-Van Ness Co.	R. W. Miller.	Charlotte.	6,000	6,000	6,000
Miller-Wolf Co.	J. W. Wolf.	Rural Hall.	6,200	4,500	4,500
Mill News Printing Co.	G. S. Escott.	Charlotte.	5,300	500	500

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Mills-Campbell Lumber Co.....	C. H. Hall.....	New Bern.....	\$ 270,000	\$ 270,000	\$ 76,588	\$ 193,412
Mineral Springs Ginning Co.....	W. W. Laney.....	Mineral Springs.....	2,600	1,800	1,400	400
Misenheimer Springs Hotel Co.....	V. L. Norman.....	Concord.....	4,950	4,012	4,012	-----
Missouri City Mercantile Co.....	W. B. Deaton.....	Concord.....	1,700	1,900	1,900	-----
Mixon, E. R., Co.....	R. R. Fleming.....	Washington.....	35,000	25,000	24,000	1,000
Mock-Bagby-Stockton Co.....	W. V. Stockton.....	Winston-Salem.....	10,500	6,000	5,000	1,000
Mocksville Chair Co.....	James McGuire.....	Mocksville.....	15,500	12,500	12,500	-----
Mocksville (The) Drug Co.....	J. W. Rodwell.....	Mocksville.....	2,700	1,500	650	850
Mocksville Furniture Co.....	T. B. Bailey.....	Mocksville.....	21,800	32,700	32,700	-----
Model Ginning Co.....	N. B. Kendall.....	Cherryville.....	2,100	2,000	2,000	-----
Model Mill Co.....	J. W. Ring, Johnson City, Tenn.....	Altapass.....	-----	-----	-----	-----
Model Steam Laundry Co.....	W. G. Lake.....	Charlotte.....	10,000	10,000	8,600	1,400
Moffatt Machinery Manufacturing Co.....	E. J. Matthews.....	Charlotte.....	27,100	15,000	15,000	-----
Moffitt Furnishing Co.....	A. Moffitt.....	High Point.....	3,600	3,600	3,600	-----
Moffitt (The) Iron Works Co.....	E. G. Moffitt.....	Sanford.....	25,000	19,529	19,529	-----
Monitor Milling Co.....	C. A. Shook.....	Claremont.....	2,300	2,000	2,000	-----
Monroe Ice and Fuel Co.....	W. L. Howie.....	Monroe.....	17,000	9,100	9,100	-----
Monroe (The) Insurance and Investment Co.....	G. B. Caldwell.....	Monroe.....	9,850	12,850	1,080	11,770
Monroe Manufacturing Co.....	Lee Griffin.....	Monroe.....	9,000	13,848	13,848	-----
Monroe Realty Co.....	Frank Armfield.....	Monroe.....	6,000	6,740	6,740	-----



Monroe Steam Laundry Co.....	J. J. Lockhart.....	Monroe.....	3,000	1,500	1,500	-----
Montezuma Bobbin Co.....	D. J. Cook.....	Montezuma	3,906	5,000	5,000	-----
Montgomerian Publishing Co.....	C. A. Armstrong.....	Troy.....	1,500	1,500	1,000	500
Montgomery Lumber Co.....	G. L. Hume.....	Spring Hope	305,000	108,177	108,177	-----
Montwhite Theater Co.....	W. E. White.....	Graham.....	300	249	249	-----
Moody Drug Co.....	R. F. Moody.....	Charlotte.....	5,000	2,500	2,500	-----
Moore, J. C., Bros. & Co.....	G. W. Price.....	Whitakers.....	12,000	7,500	7,500	-----
Moore, J. S., & Co.....	O. T. Leonard.....	Greensboro	5,000	3,380	3,380	-----
Moore County Brick Co.....	S. S. Thomas.....	Southern Pines	6,000	1,200	1,200	-----
Moore County Lumber Co.....	R. E. Carrington.....	Sanford	6,000	6,000	4,705	1,295
Moore Furniture Co.....	E. M. Purdy.....	Lenoir	50,000	30,000	30,000	-----
Moore Lumber Co.....	W. I. Harrell.....	Washington.....	15,000	7,655	7,655	-----
Moore Realty and Insurance Co.....	N. A. McKeithan.....	Carthage.....				-----
Moore-Stone Chair Co.....	O. P. Lutz.....	Lenoir	16,000	8,000	8,000	-----
Mooresboro Oil Co.....	J. W. Spangler.....	Mooresboro	1,600	1,600		1,600
Mooresboro Creamery Co.....	J. B. Blanton.....	Mooresboro	5,000	5,000	2,500	2,500
Mooresville Loan and Trust Co.....	W. D. Pharr.....	Mooresville	6,000	3,796	3,796	-----
Morehead City Crab Co.....	J. E. Woodland.....	Morehead City	7,000	7,000		7,000
Moretz-Whitener Clothing Co.....	J. A. Moretz.....	Hickory.....	5,000	5,000	2,500	2,500
Morganton Furniture Co.....	N. H. Hall.....	Morganton.....	55,500	52,725	49,484	3,231
Morganton Handle Co.....	H. F. Payne.....	Morganton.....	3,800	3,800	2,000	1,800
Morganton Insurance and Realty Co.....	F. P. Tate.....	Morganton.....	4,312	4,888	4,323	565
Morganton (The) Manufacturing and Trading Co.....	J. A. Dickson.....	Morganton.....	40,000	23,463	23,463	-----
Morrison Bros. Co., Inc.....	C. T. Morrison.....	Hickory	7,000	4,000	2,350	1,650
Morrison Live-stock Co.....	F. Gough.....	Lumberton	6,100	6,500	6,500	-----
Morrison Produce and Provision Co.....	E. S. Morrison.....	Statesville	10,000	7,000	3,100	3,900

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Morrison Provision Co.	P. G. Kiser	Hickory	\$ 3,000	\$ 3,000	\$ 3,000	\$
Morrison, J. K., & Sons Co.	E. S. Morrison	Statesville	50,000	50,000	36,400	13,600
Morris, P. M., Real Estate Co.	W. W. Morris	Concord	60,000	57,000	57,000	
Morris-Webb (The) Drug Co.	R. I. Teague	Roxboro	5,000	2,000	2,000	
Morrow Bros. & Heath Co.	J. M. Morrow	Albemarle	30,000	59,000	59,000	
Morrow-Freeman Co.	J. M. Morrow	Norwood	10,000	13,500	13,500	
Morrow (The) Grocery Co.	J. L. Morrow	Charlotte	14,500	10,250	7,080	3,170
Motor (The) Co.	P. Gilmer	Winston-Salem	2,000	2,000	1,800	200
Motor and Machine Co.	L. M. Cook	Red Springs	5,000	3,750	2,500	1,250
Morven Drug Co.	L. L. Williams	Morven	800	800	800	
Moseley Brick and Shingle Co.	P. S. Harper	Kinston	3,000	3,000	1,500	1,500
Moseley, H. E., Hardware Co.	H. E. Moseley	Kinston	12,000	12,000	7,000	5,000
Moss Planing Mill Co.	B. G. Moss	Washington	20,000	4,000	3,000	1,000
Mount Airy Furniture Co.	E. H. Kochitzky	Mount Airy	8,600	36,600	36,600	
Mount Airy Granite Co.	Thomas Woodruff	Mount Airy	700	700		700
Mount Airy Guano Co.	J. D. Smith	Mount Airy	1,000	1,000	1,000	
Mount Airy Mantel and Table Co.	C. Graves	Mount Airy	12,500	13,875	13,875	
Mount Airy Orchard Co.	H. M. Blair	Mount Airy	7,900	3,000	1,500	1,500
Mountain City Steam Laundry, Inc.	J. H. Weaver	Asheville	2,400	4,500	4,500	
Mount Gilead Store Co.	R. B. Scarboro	Mount Gilead	10,100	13,227	13,227	
Mountain Home Club	L. T. Nichols	Edgemont	9,100	500	500	



Mount Ida Hosiery Mill Co.....	R. L. Greenlee.....	Marion.....	11,800	6,800	3,400	3,400
Mount Mitchell Lumber Co.....	L. E. Reighard.....	Swannanoa.....	40,000	44,621	14,000	30,621
Mount Olive Grocery Co.....	J. M. McGee.....	Mount Olive.....	15,000	17,600	17,590	10
Mount Vernon Mineral Water Co.....		Mount Vernon Springs.....	1,100	2,000	2,000	-----
Mount Ulla Roller Mill Co.....	J. C. Sherrill.....	Mount Ulla.....	5,500	2,000	2,000	-----
Murphy Furniture Manufacturing Co.....	W. H. Woodbury.....	Murphy.....	34,100	27,500	25,000	2,500
Murray, W. R., Co.....	W. E. Murray.....	Durham.....	16,600	6,477	6,477	-----
Murray Lumber Co.....	G. A. Murray.....	Asheville.....	2,500	12,500	12,500	-----
Mustin-Robertson Co.....	E. M. Mustin.....	Asheville.....	34,700	37,652	37,652	-----
Mutual Building and Improvement Co.....	W. L. Townsend.....	Rowland.....	5,000	5,000	5,000	-----
Mutual (The) Investment Co.....	W. B. Strachan.....	Salisbury.....	3,400	3,400	2,550	850
Mutual Machine Co.....	F. C. Kugler.....	Washington.....	9,950	12,000	12,000	-----
Mutual Trust Co.....		Charlotte.....	10,000	18,375	18,375	-----
Myers-Green Furnishing Co.....	C. L. Bushnell.....	Thomasville.....	3,000	3,000	1,200	1,800
Myrtle Desk Co.....	H. W. Fraser.....	High Point.....	40,000	30,000	27,000	3,000
Myrtle Grove Building and Trust Co.....	William Cooper.....	Myrtle Grove.....	1,200	1,200	375	825
Nahunta Brick and Improvement Co.....	T. C. Hill.....	Fremont.....	5,300	2,700	755	1,945
Nahunta (The) Hardware Co.....	T. C. Hill.....	Fremont.....	8,300	8,300	6,705	1,595
Nall, E. D., Co.....	E. D. Nall.....	Sanford.....	8,000	8,000	8,000	-----
Naomi Falls Store, Inc.....	W. T. Bryant.....	Randleman.....	10,000	7,000	7,000	-----
Nascent (The) Oxygen Co.....	G. A. Ricks.....	Greensboro.....	2,100	100	100	-----
Nash (The) Supply Co.....	W. G. Dozier.....	Nashville.....	16,000	16,000	16,000	-----
Nashville Drug Co.....	C. L. Johnston.....	Nashville.....	3,200	3,500	3,500	-----
National Box Co.....	W. Boettcher.....	Elizabeth City.....	23,630	4,500	4,500	-----
National Brick and Tile Co.....	Paul Chatham.....	Charlotte.....	10,000			-----
National Furniture Co.....	A. E. Smith.....	Mount Airy.....	25,000	41,174	41,174	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
National (The) Hotel Co.	T. J. Covington	Wadesboro	\$ 8,000	\$ 8,000	\$ 6,600	\$ 1,400
National Oil Co.	H. L. Finlayson	Goldsboro	20,000	20,000	8,000	12,000
National (The) Stamp Vending Machine Co.	A. B. Williams	Wilmington	21,000	3,000	3,000	-----
Navassa Guano Co.	H. W. Malloy	Wilmington	200,000	320,000	280,347	39,653
Nelson-Cooper Lumber Co.	A. B. Fitch	Mebane	7,400	7,400	1,500	5,900
Newberlin Lumber Co.	S. Mitchell	Newberlin	10,000	10,000	4,250	5,750
New Bern Brick Co.	W. B. Blades	New Bern	5,000	5,000	3,000	2,000
New Bern Coca-Cola Bottling Works	G. H. Hutaff	New Bern	2,000	2,000	1,235	765
New Bern Cotton Oil and Fertilizer Mills	C. L. Ives	New Bern	75,000	75,000	65,650	9,350
New Bern Grocery Co.	R. Ulrich	New Bern	20,000	8,335	8,335	-----
New Bern (The) Ice Co.	William Dunn	New Bern	39,000	39,000	19,250	19,750
New Bern Iron Works and Supply Co.	C. M. Kehoe	New Bern	24,000	24,000	24,000	-----
New Bern Publishing Co.	O. G. Dunn	New Bern	10,900	5,000	5,000	-----
New Bern Ship Brokerage Co.	T. P. Hammer	New Bern	100	50	-----	50
New Bern Underwriters Agency	G. A. Nicoll	New Bern	2,500	2,500	-----	2,500
Newberry Bros. & Cowell, Inc.	A. L. Newberry	Dunn	32,039	15,000	11,475	3,525
Newberry (The) Bulb Co.	M. B. Taylor	Magnolia	8,100	6,000	6,000	-----
Newberry (The D. O.) Co.	D. O. Newberry	Columbia	5,300	5,300	4,250	1,050
Newberry (The H. E.) Co.	W. R. Newberry	Magnolia	10,000	13,000	13,000	-----
Newberry (The) Supply Co.	J. F. Shine	Magnolia	550	1,000	1,000	-----
New England Manufacturing, Mining and Estate Co.	G. R. Parker	Wadesboro	15,000	18,500	18,500	-----



New Era Publishing Co.	W. G. Rogers	Warrenton	2,250	2,250	2,250
Neuse (The) Lumber Co.	J. V. Blades	New Bern	20,000	19,650	19,650
Newell, M. G., Co.	M. G. Newell	Greensboro	10,000	10,000	10,000
New Garden Mercantile Co.	M. F. Fox	Gulford College	5,000	4,000	2,500
Newlin-Brooks Dry Goods Co.	G. T. Wood	High Point	14,000	7,000	3,500
Newman, J. I., Co.	J. I. Newman	Winston-Salem	4,500	2,500	2,500
Newman Machine Co.	G. F. Newman	Greensboro	10,000	10,700	6,000
New Hope (The) Veneer Co.	A. J. Click	Elkin	4,500	4,500	3,950
New River Lumber Co.	Sol. Weil	Goldsboro	25,000	35,000	550
News and Observer (The) Publishing Co.	W. H. Bagley	Raleigh	23,500	29,000	29,000
News Publishing Co.	W. C. Dowd	Charlotte	28,000	8,000	7,000
New (The) Supply Co.	W. E. Worrell	Murfreesboro	1,600	960	500
Newton Land and Loan Co.	J. A. Gaither	Newton	8,400	5,567	5,567
Newton-McArthur Lumber Co.	W. M. Walker	Elizabethtown	40,000	30,000	18,000
Newton & Williamson Lumber Co.	Alex. Newton	Wilmington	5,000	5,000	5,000
Niagara (The) Grape and Fruit Co.	W. P. Swett	Southern Pines	20,000	20,000	4,550
Nimrod Development Co.	W. R. Harris	Durham	4,012	29,637	29,637
Nimrod (The) Ginning Co.	W. M. Long	Charlotte, R. F. D. 3	3,300	1,800	800
Noland-Brown Co.	E. P. Brownell, Jr.	Asheville	8,000	8,000	1,000
Norris Brothers Co.	M. T. Norris	Raleigh	10,000	10,000	10,000
Norman-Moir-Dalton Co.	V. P. Moir	Winston-Salem	31,800	23,959	23,959
Northampton Live-stock Co.	F. R. Harris	Jackson	5,500	4,500	600
Northampton Realty Co.	G. E. Midyette	Jackson	12,300	15,133	15,133
North Carolina (The) Bessemer Co.	Thomas M. Gorman	Durham	100,250	10,800	10,800
North Carolina Churnless Butter Co.	E. B. Kearns	Winston-Salem	2,500		
North Carolina Cotton Oil Co.	H. E. Wells	Raleigh	250,000	256,000	8,433

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
North Carolina Farmers Union Warehouse Co.....	W. C. Crosby.....	Charlotte.....	\$ 6,750	\$ 3,000	\$ 3,000	\$-----
North Carolina (The) Home Insurance Co.....	A. Webb.....	Raleigh.....	126,400	125,000	-----	125,000
North Carolina Lumber Co.....	F. B. Gault.....	Lake Waccamaw.....	60,000	76,051	76,051	-----
North Carolina Medical College.....	J. P. Monroe.....	Charlotte.....	13,000	13,000	3,000	10,000
North Carolina Mutual and Provident Association.....	John Merrick.....	Durham.....	-----	40,000	40,000	-----
North Carolina Oil Co.....	E. W. Levering.....	High Point.....	3,500	3,500	1,500	2,000
North Carolina Pine Co.....	T. L. Setzer.....	Durham.....	6,000	6,000	500	5,500
North Carolina Tale and Mining Co.....	F. R. Hewitt.....	Hewitt.....	25,000	21,000	21,000	-----
North Carolina Terminal Co.....	Robert L. Nutt.....	Wilmington.....	5,000	48,000	48,000	-----
North Carolina Trust Co.....	A. W. McAllister.....	Greensboro.....	125,000	87,482	74,038	13,344
North Carolina Wheel Co.....	E. R. Briggs.....	High Point.....	20,000	6,000	6,000	-----
North Charlotte Realty Co.....	C. W. Johnston.....	Charlotte.....	14,616	8,000	8,000	-----
North East Land Co.....	E. J. Parish.....	Lochmoor Heights.....	80,000	30,100	30,100	-----
North Main Street Realty Co.....	J. S. McCubbins.....	Salisbury.....	9,600	4,800	4,450	350
North State Coffee Co.....	S. A. Vanevery.....	Charlotte.....	4,200	2,940	2,940	-----
North State Cotton Co.....	C. K. Marshall.....	Gastonia.....	1,500	2,000	2,000	-----
North State Life Insurance Co.....	N. J. Rouke.....	Kinston.....	100,000	75,000	1,000	74,000
North State Lumber Co.....	Z. Gibb.....	Ayden.....	42,000	-----	-----	-----
North State Realty Co.....	John M. Cook.....	Burlington.....	12,300	12,300	1,350	10,680
North State Veneer Co.....	D. S. Thomas.....	Statesville.....	10,400	10,400	10,400	-----
North Wilkesboro Drug Co.....	W. P. Horton.....	North Wilkesboro.....	3,900	2,600	2,600	-----



Norwood Development Co.	T. A. Hathcock	Norwood	6,000	6,000	3,000	3,000
Norwood Lumber Co.	J. F. Shinn	Norwood	4,100	4,100	2,500	1,600
Norwood-Welch Co.	N. B. McCanness	Salisbury	60,000	75,000	75,000	---
Novelty (The) Woodworks	J. W. Parks	Ramseur	11,128	11,128	6,000	5,128
Nowell & Richardson, Inc.	E. G. Richardson	Selma	10,000	10,000	10,000	---
Oak City Warehouse and Investment Co.	H. E. Litchford	Raleigh	6,250	10,000	10,000	---
Oak Furniture Co.	J. H. Johnson	North Wilkesboro	19,200	15,000	15,000	---
Oak Hall Hotel Co.	W. B. Hellen	Tyron	20,000	10,250	10,250	---
Oakhurst Land Co.	B. D. Heath	Charlotte	9,200	9,200	9,200	---
Oaks (The) Manufacturing Co.	W. C. Willett	New Bern	50,000	7,500	7,500	---
Oakwood Manufacturing Co.	H. L. Carpenter	Rutherfordton	11,700	4,750	3,750	1,000
Observer (The) Co.	John R. Ross	Charlotte	100,000	40,000	40,000	---
Observer Printing House	B. R. Cates	Charlotte	10,000	6,000	6,000	---
Odell Hardware Co.	J. A. Odell	Greensboro	49,500	120,000	97,700	22,300
Odom & Avera (The) Co.	W. W. Avera	Rocky Mount	10,000	1,000	1,000	---
Ocean Fisheries Co.	M. W. Divine	St. Phillips	50,000	25,000	25,000	---
Ocean View Co.	S. A. Schloss	Wilmington	3,000	4,500	4,500	---
O'Hanlon, E. W., Inc.	E. W. O'Hanlon	Winston-Salem	36,000	15,000	---	15,000
Old North State Paper Co.	A. W. Bagley	Greensboro	---	2,000	1,500	500
Old Topsail Club	W. H. Shelton	Beaufort	---	---	100	---
Oliver, H. C., Co.	P. J. Oliver	Apex	4,100	5,000	5,000	---
Oliver-Parker Lumber Co.	L. R. Parker	Wade	6,500	6,500	5,600	900
Opera House Co.	T. S. Coffey	Lenoir	625	675	675	---
Opte-Odum (The) Co.	A. R. McEachern	St. Pauls	3,000	1,600	600	1,000
Oriental Ice and Fuel Co.	L. F. McCabe	Oriental	15,000	15,000	5,000	10,000
Oriental Manufacturing Co.	A. H. Stephens	Oriental	4,500	4,500	2,500	2,000

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Orinoco Supply Co.-----	J. W. Brown.-----	Winston-Salem.-----	\$ 39,450	\$ 34,039	\$ 34,039	\$-----
Orion Knitting Mills-----	J. F. Taylor.-----	Kinston-----	38,000	37,350	37,350	-----
Ormand Mining Co.-----	J. J. Ormand.-----	Bessemer City.-----	100,000	14,290	14,290	-----
Osceola Lake Co.-----	K. G. Morris.-----	Hendersonville.-----	15,000	6,946	3,100	3,846
Overman & Co.-----	T. G. Williamson.-----	Salisbury.-----	18,000	21,500	21,500	-----
Overman-Williamson Co.-----	T. G. Williamson.-----	Salisbury.-----	16,700	16,700	15,000	1,700
Owens Drug Co.-----	P. J. Brame.-----	Winston-Salem.-----	19,500	18,200	18,200	-----
Owens Shoe Co.-----	M. Owens.-----	Elizabeth City.-----	9,000	5,000	4,000	1,000
Oxford Buggy Co.-----	I. W. Howard.-----	Oxford.-----	56,300	50,000	27,600	22,400
Oxford Furniture Co.-----	J. F. White.-----	Oxford.-----	62,000	31,000	30,000	1,000
Oxford Ice Co.-----	J. V. Pomeroy.-----	Oxford.-----	-----	4,500	4,500	-----
Oxford Manufacturing Co.-----	C. D. Ray.-----	Oxford.-----	1,000	10,000	8,463	1,537
Pace, J. M., Mule Co.-----	E. B. Crow.-----	Raleigh.-----	5,000	7,500	7,500	-----
Page (The) Co.-----	D. A. Page.-----	Gastonia.-----	-----	5,150	5,150	-----
Palace Barber Shop.-----	M. A. Smith.-----	Washington.-----	900	900	600	300
Palace of Sweets.-----	J. R. Modlin.-----	Winston-Salem.-----	2,000	500	500	-----
Pamlico Brick and Tile Co.-----	W. H. Lodge.-----	Washington.-----	6,000	6,000	5,600	400
Pamlico Commission Co.-----	L. F. McCabe.-----	Oriental.-----	1,000	1,200	490	710
Pamlico Grocery Co.-----	J. M. Waters.-----	Washington.-----	5,000	5,000	5,000	-----
Panacea Mercantile Co.-----	G. E. Harris.-----	Littleton.-----	3,000	3,000	3,000	-----
Panacea Springs Automobile and Electric Transfer Co.-----	E. B. Perry.-----	Littleton.-----	1,325	1,000	1,000	-----



Panacea Springs Co.	W. H. Nicholson	Littleton	30,000	30,000	21,000	9,000
Pantego and Belhaven Realty Co.	P. H. Johnson	Pantego	17,000	17,000	16,740	260
Pantego Gin Co.	C. P. Aycock	Pantego	3,700	1,500	1,500	---
Parham Bros. Supply Co.	S. S. Parham	Henderson	28,000	10,000	10,000	---
Parham Supply Co.	W. S. Parker	Henderson	22,000	16,200	16,200	---
Park Avenue Land Co.	B. S. Jerman	Raleigh	3,000	1,350	---	1,350
Parker (The) Co.	C. L. Parker	Greenville	3,200	3,200	2,250	950
Parker & Faulkner Furniture Co.	W. K. Parker	Goldsboro	5,000	5,000	4,060	940
Parker-Gardner Co.	C. W. Parker	Charlotte	30,000	27,500	24,350	3,150
Parker-Little Furniture Co.	W. F. Snuggs	Albemarle	10,000	7,500	7,500	---
Parker Paper and Twine Co.	W. T. Parker	High Point	10,600	6,000	6,000	---
Parker & Whitaker Lumber Co.	S. F. Austin	Marshville	6,600	14,500	13,500	1,000
Park Driving Club Co.	F. M. Gresham	Charlotte	500	500	75	425
Park Heights Land Co.	C. H. Martin	Goldsboro	10,000	4,000	575	3,425
Park Land Co.	S. E. Williams	Lexington	6,000	6,000	6,000	---
Park (The) Manufacturing Co.	William Anderson	Charlotte	21,000	21,000	12,000	9,000
Park Place, Inc.	Ralph T. Walker	Winston-Salem	6,100	5,490	1,500	3,990
Parks, H. L., & Co.	G. Ed. Kette	Concord	26,000	26,000	26,000	---
Parks (The) Lumber Co.	H. E. Parks	Roaring River	3,000	3,000	2,450	550
Parkton Mercantile Co.	J. G. Hughes	Parkton	15,000	15,000	15,000	---
Parsons Drug Co.	F. C. Parsons	Wadesboro	12,000	8,450	8,450	---
Partin, Thomas A., Co.	Thomas A. Partin	Raleigh	7,000	7,000	6,500	500
Paschall, J. R., Co.	R. H. Ruddy	Wise	17,800	17,800	17,800	---
Pate & Co.	Bryant H. Pate	Apex	1,000	1,000	1,000	---
Patrick-Mosteller Co.	J. H. Patrick	Hickory	10,100	4,000	4,000	---
Patriot Publishing Co.	Henry Reynolds	Wilkesboro	1,500	1,500	1,500	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Patten Package Co.	W. F. Patten.	Calypso	\$ 9,000	\$ 4,530	\$ 4,530	\$-----
Patton & Stikeleather	E. W. Patton	Asheville		7,000	6,500	500
Patterson Bros., Inc.	R. L. Patterson	Greensboro	12,600	12,535	9,985	2,550
Patterson Brothers Co.	W. H. Muse	Durham	7,000	6,350	6,350	-----
Patterson (The) Co.	J. W. Patterson	Greensboro	12,000	10,800	7,500	3,300
Patterson Drug Co.	A. Patterson	Wilson	7,500	7,500	5,000	2,500
Patterson Store Co.	W. F. Horner	Rosemary	17,400	24,665	24,665	-----
Patterson-Young Mercantile Co.	J. F. Alexander	China Grove	16,000	10,500	10,500	-----
Peabody Drug Co.	R. K. Ferrell	Durham	80,000	30,000	30,000	-----
Peacock Couch Co.	W. F. Sparger	Lexington	5,000	2,500	2,500	-----
Pearl Ginning Co.	John F. Schenck	Lawndale	3,500	1,800	1,000	800
Pearl Roller Mills	W. H. Stapp	Randleman	9,300	6,600	6,600	-----
Pearsall & Co.	F. L. Pearsall	Wilmington	33,000	33,000	29,900	5,010
Peck (The) Manufacturing Co.	Thomas D. Peck	Warrenton	105,200	45,025	45,025	-----
Peele Brothers Co.	S. J. Peele	Belhaven	500	6,258	6,258	-----
Peele, Parker & Co.	T. H. Peele	Rich Square	3,900	4,500	4,500	-----
Peerless Dry Goods Co.	P. H. Thrash	Asheville	10,000	10,000	5,000	5,000
Peerless Grocery Co.	C. C. Swain	High Point	7,000	7,000	7,000	-----
Peerless Hosiery Co.	F. P. Bacon	Tryon	300	300		300
Peerless Mattress Co.	J. V. Moffitt	Lexington	2,500	2,500	2,500	-----
Pegram Farm and Lumber Co.	E. L. Pegram	New	18,000	10,000	10,000	-----



Pegram-Wadsworth Land Co.	Geo. C. Wadsworth	Charlotte	18,065	18,065	18,065
Pembroke Mercantile Co.	A. A. Thagard	Pembroke	1,000	1,650	1,650
Pembroke Planing Mill Co.	D. A. Shaw	Pembroke	50,000	15,500	15,500
Penn Hardware and Furniture Co.	M. P. Black	Madison	4,500	3,000	3,000
Penn Lumber Co.	C. F. Hager	Asheville	15,000		
Penn, F. R., Tobacco Co.	F. R. Penn	Reidsville	262,500	150,750	150,750
Pennysburg Manufacturing Co.	J. W. Tomlinson	High Point	5,000	300	300
Peoples Cooperative Tobacco Co.	W. T. Fuller	Rocky Mount	1,340	1,340	1,340
Peoples Drug Co.	G. H. Rutledge	Concord	2,200	2,000	1,800
Peoples (The) Furniture Co.	R. A. Mills, Jr.	Winston-Salem	3,100	3,100	3,100
Peoples Hardware and Furniture Co.	H. K. McCormick	Rowland	5,000	7,443	7,443
Peoples House Furnishing Co.	C. S. Welborn	High Point	25,000	12,000	10,000
Peoples (The) Ice Co.	Allie Cook	New Bern	5,930	8,350	8,350
Peoples Laundry, Inc.	Carey J. Hunter	Raleigh	9,215	4,450	4,450
Peoples (The) Loan and Realty Co.	W. L. Nicholson	Charlotte	11,400	11,400	9,175
Peoples Mercantile Co.	J. T. Council	Thomasville	4,500	9,500	7,750
Peoples Oil and Ginning Co.	D. C. Perry	Elizabeth City	4,000	4,082	1,500
Peoples Realty Co.	R. H. Wheeler	High Point	5,000	600	
Peoples Storage and Mercantile Co.	J. J. Thomas	Raleigh	5,000	5,000	5,000
Peoples Supply Co.	J. C. Haar	Wilmington	4,000	5,500	4,000
Peoples Tobacco Warehouse Co.	A. R. Sloan	Wallace	2,800	2,800	1,500
Pepsi-Cola Bottling Co.	A. D. Wessell, Jr.	Wilmington	15,000	3,400	3,400
Pepsi-Cola (The) Co.	C. D. Bradham	New Bern	80,000	50,000	35,565
Perfection Wheat Cleaner Co.	E. A. Rothrock	Lexington	600	350	350
Perry-Horton Co.	H. E. Perry	Durham	9,000	9,000	9,000
Perry-Owens Shoe Co.	H. S. Owens	New Bern	5,000	8,600	8,600

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.		Value Real and Personal Property.	Corpora- tion Excess.
			\$	\$	\$	\$
Person Dry Goods Co.....	W. Lunsford.....	Roxboro.....	4,000	4,000	3,000	1,000
Peters, R. B., Grocery Co.....	R. B. Peters.....	Tarboro.....	15,000	15,000	15,000	-----
Peterson, E., Co.....	J. F. Randolph.....	Washington.....	20,000	20,000	15,200	4,800
Petty, W. L., Co.....	G. T. Apt.....	Lexington.....	50,000	50,000	-----	50,000
Phelps (The) Co.....	C. M. Phelps.....	Winston-Salem.....	1,000	1,500	1,500	-----
Piedmont Buggy Co.....	W. C. Heath.....	Monroe.....	21,000	12,500	12,100	400
Piedmont Clothing Manufacturing Co.....	Paul Chatham.....	Charlotte.....	40,000	15,000	15,000	-----
Piedmont (The) Co.....	W. S. Dudley.....	Charlotte.....	4,800	2,400	1,714	686
Piedmont Dental Supply Co.....	R. P. Reece.....	Winston-Salem.....	5,050	5,050	1,000	4,050
Piedmont Detective Agency.....	Albert Smith.....	Gastonia.....	-----	-----	-----	-----
Piedmont Directory Co.....	E. H. Miller.....	Asheville.....	300	300	300	-----
Piedmont Drug Co.....	E. W. Barnes.....	Kings Mountain.....	3,000	3,000	-----	3,000
Piedmont Fire Insurance Co.....	H. M. McAden.....	Charlotte.....	100,000	100,000	40,000	60,000
Piedmont Foundry and Machine Co.....	J. L. Celley.....	Hickory.....	11,600	7,000	5,000	2,000
Piedmont Land and Manufacturing Co.....	F. B. Kemp.....	Mayodan.....	70,045	16,205	16,205	-----
Piedmont Lumber Co.....	O. T. Leonard.....	Greensboro.....	6,500	3,000	3,000	-----
Piedmont Mantel and Show-case Co.....	J. R. Hovis.....	Lincolnton.....	2,000	1,800	1,800	-----
Piedmont Mills Co.....	J. E. Mills.....	High Point.....	25,000	25,000	5,000	20,000
Piedmont Park Co.....	F. J. Lipfert.....	Winston-Salem.....	23,000	5,000	5,000	-----
Piedmont Publishing Co.....	D. H. Watkins.....	Charlotte.....	2,000	-----	-----	-----
Piedmont Securities Co.....	John M. Cook.....	Burlington.....	3,825	5,950	5,950	-----



Piedmont Supply and Foundry Co.	W. H. Clark	Asheville	7,500	4,500	3,750	750
Piedmont Tobacco Co.	McK. R. Smith	Pilot Mountain	7,000	7,000	5,000	2,000
Piedmont Trust Co.	D. M. Teague	Burlington	16,600	16,600	6,200	10,400
Piedmont Wagon Co.	G. H. Guzman	Hickory	200,000	159,257	159,257	---
Pillow & Co.	G. W. Pillow	Hamlet	4,000	4,000	3,500	500
Pine Balm Manufacturing Co.	H. P. MacKnight	Southern Pines	14,350	14,350	8,600	5,750
Pinehurst Land Co.	W. Stamps Howard	Tarboro	5,000	3,000	3,000	---
Pine Level Oil Mill Co.	B. Godwin	Pine Level	25,700	27,850	27,850	---
Pine (The) Lumber Co.	W. F. Aberly	New Bern	10,000	100,488	100,488	---
Pinetops Oil and Guano Co.	W. L. Reeson	Pinetops	11,900	5,000	3,000	2,000
Pinetops Sash and Blind Co.	W. E. Phillips	Pinetops	5,000	5,000	1,985	3,015
Pineville Improved Cotton Ginning Co.	J. E. Wearn	Charlotte	4,500	2,500	2,500	---
Pinckney Bargain Store	W. M. Howell	Kenly	905	905	750	155
Pink Manufacturing Co.	J. P. Dellinger	Lattimore	11,500	11,500	11,500	---
Piper Roofing Co.	R. E. Piper	Durham	10,000	10,000	---	10,000
Pitt County Oil Co.	H. W. White	Winterville	22,600	17,160	8,200	8,960
Pitt Lumber and Manufacturing Co.	T. W. Whitehurst	Greenville	21,000	16,000	15,200	800
Pittman Drug Co.	H. H. Pittman	Fairmont	1,500	3,000	---	3,000
Pittsboro Ginning, Milling and Manufacturing Co.	L. N. Womble	Pittsboro	2,000	1,500	1,500	---
Pittsburg Land and Lumber Co.	David L. Starr	Creswell	38,600	115,200	115,200	---
Pittsburg Lumber Manufacturing Co.	T. A. McNary	Creswell	2,350	2,350	---	2,350
Planters Cotton-seed Oil Co.	E. Gorham	Rocky Mount	19,300	19,300	13,500	5,800
Planters Gin Co.	E. L. McCormac	Maxton	4,600	3,600	2,500	1,100
Planters Storage Co.	L. R. Gooch	Henderson	2,100	2,100	1,500	600
Planters Supply Co.	S. J. Satterwhite	Manson	13,500	13,500	10,500	3,000
Planters Trading Co.	F. C. McCormick	Laurinburg	5,000	5,000	5,000	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Planters Tobacco Warehouse Co.	J. A. Morgan.	Smithfield	\$ 6,050	\$ 4,500	\$ 4,500	\$ -----
Pleasants-Cox Hardware Co.	V. G. Pleasants	Rowland	4,500	4,500	-----	4,500
Pleasant Garden Co.	E. R. Tucket.	Pleasant Garden	16,000	12,000	10,000	2,000
Plemmons-Huff Co.	J. B. Huff	Hot Springs	500	500	500	-----
Plymouth Brick and Tile Manufacturing Co.	W. C. Miller	Plymouth	1,000	2,000	2,000	-----
Plymouth Lumber Co.	E. J. Conklin.	Plymouth	50,000	9,800	9,800	-----
Poe, E. A., Brick Co.	Fayetteville.	E. A. Poe	20,000	10,000	10,000	-----
Polk-Gray Drug Co.	Polk C. Gray	Statesville	8,000	8,000	8,000	-----
Polkton Brick Co.	J. C. Goodman	Polkton	2,470	2,470	2,470	-----
Polvogt, C. W., Co.	C. W. Polvogt	Wilmington	10,000	11,000	11,000	-----
Pomona Mercantile Co.	C. D. Wilkins	Greensboro	4,250	2,100	2,100	-----
Pomona Terra-cotta Co.	W. C. Boren	Pomona	80,000	75,000	75,000	-----
Pope (The) Drug Co.	W. A. McPhaul	Lumberton	3,000	9,000	6,000	3,000
Poplar Mount Mercantile Co.	L. M. Killian	Ridgeway	5,700	5,700	5,700	-----
Poplar Tent (The) Ginning and Improvement Co.	C. R. Andrews	Concord	2,025	1,500	1,500	-----
Porter Candy Co.	O. D. Porter	Raleigh	3,400	3,088	3,088	-----
Porter-Myers Lumber Co.	J. H. Myers	Monroe	3,000	3,200	3,200	-----
Post Publishing Co.	H. M. Brown	Salisbury	7,400	7,400	2,500	4,900
Potomac Heights Land Co.	J. M. Maupin	Spencer	12,500	30,000	30,000	-----
Pound & Moore Co.	R. M. Pound	Charlotte	7,500	7,500	7,500	-----
Powell, H. A., Grocery Co.	H. A. Powell	Goldsboro	2,500	2,500	2,500	-----



Powell Hardware Co.	Jacob Powell.	Wallace	2,400	2,400	1,200
Powell-Murray Land and Timber Co.	G. S. Powell	Asheville	12,600	5,900	3,200
Powell & Powell, Inc.	R. H. Merritt	Raleigh	19,000	14,000	9,146
Powell Supply Co.	I. M. Powell	Fair Bluff	15,000	15,000	15,000
Power & Armstrong Co.	T. A. Armstrong	Greensboro	10,000	6,500	6,500
Prease Brothers Co.	W. H. M. Koch	Wilmington	1,000	1,000	500
Presbyterian Standard Publishing Co.	J. R. Pharr	Charlotte	6,400	3,200	2,500
Price-Cline Harness and Tanning Co.	J. C. Seagle	Lenoir, R. F. D.	12,000	9,800	9,800
Price-Hemby Co.	J. N. Price	Price's Mill	12,200	8,000	8,000
Pridgen Manufacturing Co.	W. H. Pridgen	Warrenton	8,353	8,353	8,353
Proctor-Long (The) Co.	J. A. Proctor	Cornelius	4,300	4,300	4,300
Progress Investment and Realty Co.	T. W. Drye	Charlotte	2,560	2,560	2,000
Progressive Printing Co.	A. J. Fletcher	Apex	1,450	800	800
Producers Warehouse Co.	H. F. Beasley	Apex	929	300	300
Propst Contracting Co.	E. L. Propst	Charlotte	27,700	11,000	11,000
Provident (The) Land Co.	H. C. Hosier	Moyock			
Proximity Mercantile Co.	J. J. Phenix	Greensboro	10,000	12,000	6,550
Puett-Southerland (The) Co.	Odell Southerland	Charlotte	6,300	3,500	3,500
Punch-I-Nello Bottling Co.	A. L. Bell	Goldsboro	11,300	2,000	2,000
Purdie-Hooks (The) Co.	S. J. Hooker	Dunn	15,000	12,000	12,000
Putnam Pipe Block Co.	W. R. Campbell	Asheville	3,000	3,000	764
Pythian (The) Realty Co.	C. F. Ritchie	Concord	24,500	12,000	12,000
Queen Chair Co.	G. M. Hoover	Thomasville	17,200	17,200	7,540
Queen City Brick Co.	R. H. Ramsey	Charlotte	17,000	4,975	4,975
Queen City Printing and Paper Co.	H. A. Murrill	Charlotte	12,500	3,500	3,500
Quinn, R. E., Furniture Co.	R. E. Quinn	Elizabeth City	10,500	10,195	10,195

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Quinn-McGowan Furniture Co.	A. D. McGowan	Wilson	\$ 20,000	\$ 9,750	\$ 7,250	\$ 2,500
Rabb-Carpenter Manufacturing, Land and Improvement Co.	D. M. Carpenter	Maiden	17,000	3,080	3,080	---
Racoarda Lumber Co.	E. G. Davis	Fayetteville	15,000	8,550	8,500	---
Raeoford Hardware Co.	T. B. Sexton	Raeoford	5,000	10,000	6,150	3,850
Raft Swamp Co-operative Milling and Ginning Co.	A. M. Breece	Pembroke	811	811	125	686
Ragsdale, T. S., Co.	T. S. Ragsdale	Smithfield	13,950	8,000	7,500	500
Raleigh Advocate Co.	M. T. Plyler	Raleigh	8,000	2,500	500	2,000
Raleigh (The) Athletic Park Co.	A. F. Brown	Raleigh	500	---	---	---
Raleigh Coca-Cola Bottling Co.	D. T. Poindexter	Raleigh	3,000	2,000	1,250	750
Raleigh Country Club, Inc.	G. H. Andrews	Raleigh	---	4,650	---	4,650
Raleigh (The) Furniture Co.	T. E. Green	Raleigh	7,000	7,100	7,100	---
Raleigh (The) Ice and Electric Co.	E. C. Hillyer	Raleigh	40,580	47,000	47,000	---
Raleigh Insurance and Realty Co.	J. L. Skinner	Raleigh	7,000	3,500	500	3,000
Raleigh Investment Co.	C. C. McDonald	Raleigh	2,500	2,000	---	2,000
Raleigh Iron Works Co.	J. W. Glass	Raleigh	7,000	13,000	11,000	2,000
Raleigh Motor Car and Machine Co.	A. W. Goodwin	Raleigh	7,000	5,250	4,200	1,050
Raleigh (The) Press Brick Co.	W. T. Hay	Raleigh	10,000	5,500	3,000	2,500
Raleigh (The) Quarry Co.	A. E. Lindsay	Raleigh	1,500	500	---	500
Ramseur Furniture Co.	H. B. Carter	Ramseur	27,400	6,000	6,000	---
Ramsey-Bowles-Morrison Co.	M. E. Ramsey	Statesville	19,300	19,300	19,300	---
Randleman Bargain House Co.	S. W. Swain	Randleman	3,500	3,825	3,825	---



Randleman Drug Co.....	E. F. Redding.....	Randleman.....	3,000	3,000	3,000
Randolph Chair Co.....	Arthur Ross.....	Ashboro.....	3,500	3,500	3,500
Raney-Conner Co.....	T. H. Raney.....	Chapel Hill.....	19,000	1,540	1,540
Rankin Coffin and Casket Co.....	A. M. Rankin.....	High Point.....	18,000	15,000	10,125
Rankin, A. E., Co.....	A. E. Rankin.....	Fayetteville.....	30,000	20,000	11,000
Rankin, W. W., Co.....	O. I. Bradley.....	Mooreville.....	10,000	16,000	16,000
Ray Printing Co.....	F. H. Washburn.....	Charlotte.....	6,250	2,000	2,000
Reade Brothers Co.....	G. T. Barnes.....	Timbertake.....	4,200	7,100	7,100
Realty, Loan and Guaranty Co.....	F. W. Hossfield.....	Morganton.....	25,000	31,525	31,525
Red Blood Tonic Co.....	A. R. Morgan.....	Goldsboro.....	450	450	450
Red Cross Undertaking Co.....	G. H. Morris.....	Asheville.....	5,000	5,000	3,768
Red Springs Bonded Warehouse Co.....	J. N. Butte.....	Red Springs.....	2,000	1,600	1,000
Red Springs (The) Hardware and Furniture Co.....	W. P. Kay.....	Red Springs.....	5,000	5,000	5,000
Red Springs Hotel Co.....	W. J. Johnson.....	Red Springs.....	15,000	7,500	6,500
Red Springs Trading Co.....	William Jones.....	Red Springs.....	18,000	19,100	19,100
Red Top Bottling Co.....	A. E. Spainhour.....	North Wilkesboro.....	5,000	3,075	3,075
Reformers Mercantile Co.....	C. H. Boyer.....	Raleigh.....	425	425	425
Regal Hosiery Mills Co.....	Charles C. Jones.....	Cameron.....	5,000	3,000	3,000
Regal Manufacturing Co.....	A. L. McDaniel.....	Forest City.....	3,575	3,575	3,575
Regal Medicine Co., Inc.....	J. W. Currie.....	Fayetteville.....	787	3,225	407
Regina Hosiery Manufacturing Co.....	W. H. Childrey.....	Haw River.....	3,300	6,300	3,300
Reid Hardware Co.....	H. E. Reid.....	Lincolnton.....	15,000	15,000	15,000
Reid Lumber Co.....	W. X. Reid.....	Hickory.....	2,400	2,500	2,500
Reidsville Business Men's Association.....	E. R. Harris.....	Reidsville.....		3,500	3,500
Reidsville Co-operative Tobacco Co.....	J. F. Wilson.....	Reidsville.....	9,005	6,750	6,750
Reidsville (The) Grocery Co.....	J. F. Wray.....	Reidsville.....	10,100	8,843	8,843

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Reidsville Insurance and Realty Co.	R. S. Montgomery.	Reidsville.	\$ 6,700	\$ 6,700	\$ 1,800	\$ 4,900
Reidsville Paper Box Co.	Francis Wornack.	Reidsville.	10,000	8,791	8,791	---
Relay Manufacturing Co.	G. V. Keller.	Charlotte.	4,000	4,000	4,000	---
Reversible Tin Shingle Co.	J. W. Brawley.	Moorestville.	3,750	2,500	2,500	---
Review (The) Co.	R. J. Oliver.	Reidsville.	6,000	750	750	---
Revolution Store Co.	J. J. Phoenix.	Greensboro.	10,000	10,000	6,250	3,750
Rich, J. R., Co.	J. L. Rich.	Asheville.	8,300	8,300	8,300	---
Richlands Supply Co.	N. Sylvester.	Richlands.	7,000	7,000	7,000	---
Richlands Tobacco Warehouse Co.	J. E. Steel.	Richlands.	4,875	4,000	4,000	---
Richmond Insurance and Realty Co.	J. W. Umstead, Jr.	Rockingham.	10,000	7,977	1,300	6,677
Rich Square Fidelity Co.	J. E. Smith.	Rich Square.	2,700	2,700	2,700	---
Ricks-Bryan Co.	J. E. Bryan.	Lillington.	4,500	4,500	4,500	---
Ridgeway Trading Co.	M. J. Hankins.	Ridgeway.	3,550	2,800	2,800	---
Rierson-Jones Co.	C. P. Grubbs.	Winston-Salem.	1,000	1,000	450	550
Riggan, J. D., Co.	Lonnie Smith.	Raleigh.	12,000	8,000	8,000	---
Riggan, H. L., Livery Co.	H. L. Riggan.	Winston-Salem.	12,000	4,000	4,000	---
Ring Drug Co.	W. A. Ring.	High Point.	5,000	3,000	3,000	---
Ritchie Hardware Co.	C. F. Ritchie.	Concord.	25,000	20,000	19,025	975
Roanoke Brick Co.	J. A. Alston.	Weldon.	3,000	4,250	3,695	555
Roanoke Fiber Board Co.	H. A. Edwards.	Roanoke Rapids.	125,000	114,655	75,824	38,831
Roanoke Pharmacy Co.	H. C. Irwin.	Roanoke Rapids.	3,000	3,000	2,500	500



Roanoke Railroad and Lumber Co.....	S. W. Clarke.....	Plymouth.....	224,000	284,184	284,184
Roanoke Rapids Power Co.....	J. N. Mullen.....	Roanoke Rapids.....	200,000	179,085	20,915
Robbins Dry Goods Co.....	W. T. Ellis.....	Durham.....	10,500	7,000	-----
Robeson-Ruffin Co.....	J. C. Ruffin.....	Tarboro.....	10,000	8,000	3,000
Robersonville Hosiery and Manufacturing Co.....	R. A. Bailey.....	Robersonville.....	3,500	3,500	800
Robertson Drug Co.....	L. H. Robertson.....	Durham.....	5,000	3,000	3,000
Robertson Grocery Co.....	J. M. Gregg.....	Salisbury.....	10,000	10,000	-----
Robeson Development Co.....	A. T. McLean.....	Lumberton.....	30,000	22,500	1,580
Robeson Soda Water Co.....	L. B. Blackburn.....	Lumberton.....	2,760	2,080	-----
Robesonian Publishing Co.....	J. A. Sharpe.....	Lumberton.....	3,800	2,500	-----
Robinson, C. H., Co.....	C. H. Robinson.....	Charlotte.....	46,528	46,528	22,553
Robinson (The) Co.....	Frank Robinson.....	Lowell.....	2,000	2,500	-----
Robinson Shoe Co.....	S. A. Robinson.....	Gastonia.....	10,000	10,000	3,500
Rockingham Co.....	W. R. Walker.....	Spray.....	96,900	25,000	2,827
Rockingham Development Co.....	J. L. Armstead.....	Rockingham.....	12,000	10,000	-----
Rockingham Foundry and Machine Co.....	W. A. Biggs.....	Rockingham.....	20,000	10,000	3,000
Rockingham Hotel Co.....	Henry C. Wall.....	Rockingham.....	49,800	24,900	4,900
Rockingham Lumber Co.....	George S. Steele.....	Rockingham.....	6,000	3,000	-----
Rockingham Motor Co.....	W. W. Everett.....	Rockingham.....	3,000	1,400	-----
Rocky Mount Brick Co.....	T. W. Coleman.....	Rocky Mount.....	16,000	16,000	6,025
Rocky Mount Ice and Fuel Co.....	T. M. Hines.....	Rocky Mount.....	42,000	42,000	16,250
Rocky Mount Insurance and Realty Co.....	J. A. Smith.....	Rocky Mount.....	25,000	25,000	18,250
Rocky Mount (The) Manufacturing and Mercantile Co.....	C. F. Rich.....	Rocky Mount.....	4,370	7,370	-----
Rocky Mount (The) Hosiery Co.....	G. F. Andrews.....	Rocky Mount.....	50,000	40,000	15,500
Rocky Mount Sash and Blind Co.....	J. C. Wynne.....	Rocky Mount.....	18,700	16,830	3,435
Rocky Mount Shoe Co.....	C. F. Getsinger.....	Rocky Mount.....	11,500	8,620	7,000

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Capital Excess.
Rocky Mount (The) Storage Warehouse Co.	R. R. Gay	Rocky Mount	\$ 8,000	\$ 7,600	\$ 5,000	\$ 2,600
Rocky Mount West End Land Co.	J. C. Braswell	Rocky Mount	26,000	12,925	8,615	3,710
Rocky River Springs Co.	W. Henry Liles	Wadesboro	16,000	5,000	1,500	3,500
Rockwell Furniture Co.	J. W. Peeler	Rockwell	13,000	12,860	12,860	
Rockwell Mercantile Co.	J. T. Fisher	Rockwell	4,860	3,900	3,900	
Rogers Clothing Co.	J. F. Miller	Salisbury	9,000	9,000	9,000	
Rogers-Curl Co., Inc.	J. E. Rogers	Creedmoor	800	500	500	
Rogers-Harris Co.	G. N. Daniel	Tar River	3,000	2,000	500	1,500
Rollin (The Lewin E.) Co.	B. W. Burt	New Hill	10,000	10,400	10,400	
Rollin, J. R., Son Co.	W. B. Rollin	Oxford	2,000	3,000		3,000
Rominger Furniture Co.	C. D. Rominger	Winston-Salem	10,000	10,000	10,000	
Roper Logging and Lumber Co.	W. B. Roper	New Bern				
Rose, W. D., Co.	S. S. Parham	Henderson	2,400	1,800	1,800	
Rose, George A., Co.	George A. Rose	Henderson	12,500	14,500	14,500	
Rose Hill Supply Co.	J. C. Mallard	Rose Hill	5,000	1,350	1,350	
Rosemary Drug Co.	H. C. Swain	Rosemary	3,000	1,500	1,500	
Rosengarten, J., Co.	C. R. Boone	Raleigh	24,000	11,500	11,500	
Rosenthal, M., Co.	M. Rosenthal	Raleigh	17,000	8,400	6,900	1,500
Ross, John B., Co., Inc.	John B. Ross	Charlotte	50,000	25,000	16,455	8,545
Round Pine Lumber Co.	R. E. Carrington	Sanford	3,000			
Rowan Distilling Co.	R. L. Mahaley	Salisbury		750	750	



Rowan (The) Granite Co.....	J. S. Henderson, Receiver.....	Salisbury.....	6,500	5,850	5,000	850
Rowan Hardware and Machinery Co.....	H. A. Rogers.....	Salisbury.....	8,320	9,000	9,000	---
Rowe & Roach (The) Co.....	W. D. Rowe.....	Greensboro.....	2,770	1,500	1,500	---
Rowland Cotton Storage Co.....	W. F. Bristow.....	Rowland.....	4,500	4,500	4,500	---
Rowland (The) Drug Co.....	George K. McNeill.....	Rowland.....	5,000	3,500	3,500	---
Rowland Grocery Co.....	E. M. Hines.....	Rowland.....	15,000	19,000	19,000	---
Rowland Hardware and Supply Co.....	B. A. Edens.....	Rowland.....	4,000	4,000	4,000	---
Rowland Live-stock Co.....	George K. McNeill.....	Rowland.....	1,250	1,250	1,250	---
Rowland Loan and Trust Co.....	W. F. Bristow.....	Rowland.....	150,000	150,000	115,415	34,585
Rowland Lumber Co.....	A. R. Turnbull.....	Rowland.....	40,000	40,000	20,000	20,000
Rowland Oil and Fertilizer Co.....	W. L. Townsend.....	Rowland.....	4,000	3,000	1,500	1,500
Roxboro Drug Co.....	L. J. Lee.....	Roxboro.....	3,875	2,850	2,850	---
Roxboro Lumber Co.....	M. R. Long.....	Roxboro.....	5,000	7,724	4,000	3,724
Roxboro Real Estate Co.....	J. C. Pass.....	Roxboro.....	1,080	2,500	2,500	---
Roxboro Vehicle and Casket Co.....	E. D. Cheek.....	Roxboro.....	15,000	13,200	13,200	---
Royall & Borden (The) Co.....	D. T. Sasser.....	Durham.....	15,000	19,500	19,500	---
Royall & Borden Furniture Co.....	J. L. Borden.....	Raleigh.....	1,300	---	---	---
Royal Gorge Co.....	P. B. Beard.....	Salisbury.....	---	---	---	---
Royal Knights of King Solomon Co.....	G. W. Mangum.....	Wyatt.....	---	274	---	274
Royal Sales Association of America.....	E. T. Sellars.....	Durham.....	360	---	---	---
Roy Lumber Co.....	H. C. Payne.....	Taylorsville.....	---	---	---	---
Royster Guano Co.....	C. A. Johnson.....	Tarboro.....	25,000	25,000	25,000	---
Rubright Liniment Co.....	J. W. Waters.....	New Bern.....	950	400	400	---
Rudge (The W. J.) Co.....	W. J. Rudge.....	Monroe.....	3,000	1,700	1,500	200
Rudisill, J. H., & Co.....	C. E. Robinson.....	Lincolnton.....	12,000	12,000	12,000	---
Ruffin-High Co.....	W. D. Ruffin.....	Wilson.....	5,100	4,500	2,500	2,000

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Ruffin High School	J. L. Williams	Ruffin	\$ 1,000	\$ 700	\$ 300	\$ 400
Runnymede Mills, Inc.	W. S. Howard	Tarboro	120,000	50,000	30,335	19,665
Runnymede Mills, No. 2	W. S. Howard	Tarboro	20,000	10,000	7,000	3,000
Runnymede Mills, No. 3	W. S. Howard	Tarboro	20,000	20,100	20,100	
Rural Hall Grocery Co.	J. E. Wall	Rural Hall	2,500	2,500	2,500	
Russ, W. H., Brothers Co.	W. H. Russ	Washington	3,800	3,800	3,800	
Russell, W. L., Shook and Lumber Co.	C. F. Collins	Wilson	21,000	21,000	9,500	11,500
Rutherford Hospital	M. H. Biggs	Rutherfordton	5,000	5,000	5,000	
Rutherford Veneer Co.	O. L. Williams	Rutherfordton	4,500	4,500	3,000	1,500
Rutledge-Thompson Co.	C. D. Thompson	Stanley	6,000	4,100	4,100	
St. Helena Grangers, Inc.	M. Martin	Burgaw	230	230		230
St. Luke's Hospital Co.	W. H. Marsh	Fayetteville	15,000	9,200	9,200	
Safety Fire Escape Co.	C. T. Morrison	Hickory	3,000	300	300	
Sanford Buggy Co.	J. R. Jones	Sanford	20,000	20,000	15,400	4,600
Sanford Grocery Co.	D. C. Lawrence	Sanford	11,000	7,500	4,500	3,000
Sanford Manufacturing Co.	H. M. Weller	Sanford	35,000	15,000	15,000	
Sanford Real Estate, Loan and Insurance Co.	C. C. Hatch	Sanford	6,000	6,000	3,755	2,245
Sanford Sash and Blind Co.	T. L. Chisholm	Sanford	16,000	16,250	16,250	
Sanford, C. C., Sons Co.	R. B. Sanford	Mocksville	12,000	12,000	12,000	
Salem Dry Goods Co.	W. S. Pfohl	Winston-Salem	5,300	2,100	2,100	
Salem Iron Works	C. A. Hege	Winston-Salem	100,000	40,000	21,350	18,650



Salem Parlor Furniture Co.	Charles Seivers.	Winston-Salem.	10,000	500	500	---
Salisbury Business Men's Association Co.	J. A. Harrison.	Salisbury.	200	---	---	---
Salisbury Coca-Cola Bottling Co.	L. Snyder.	Salisbury.	2,500	2,500	1,200	1,300
Salisbury Dry Goods Co.	L. W. Porter.	Salisbury.	20,500	5,000	---	5,000
Salisbury German Coach Horse Co.	E. M. McInturf.	Salisbury.	3,200	250	250	---
Salisbury Hardware and Furniture Co.	C. T. Barnhardt.	Salisbury.	19,500	19,500	4,000	15,500
Salisbury Ice and Fuel Co.	M. L. Jackson.	Salisbury.	25,000	12,500	8,500	4,000
Salisbury Laundry Co.	A. D. Lundy.	Salisbury.	7,500	3,500	2,000	1,500
Salisbury Milling Co.	D. L. Arey.	Salisbury.	15,000	6,000	6,000	---
Salisbury Realty and Insurance Co.	C. L. Welch.	Salisbury.	25,000	17,000	17,000	---
Salisbury and Spencer Land Co.	E. H. Harrison.	Salisbury.	3,000	6,000	4,375	1,625
Salisbury Supply and Commission Co.	R. D. Earnes.	Salisbury.	200	200	---	200
Sandlin Furniture Co.	G. W. Williams, Jr.	Mount Olive.	4,200	4,200	4,200	---
Sanitary Steam Laundry Co.	E. S. Bee.	Charlotte.	2,000	6,000	6,000	---
Sawyer (The) Grocery Co.	E. W. Clark.	Belhaven.	10,000	11,000	7,400	3,600
Schloss, Bear & Davis Co.	N. Schloss.	Wilmington.	3,500	3,500	3,500	---
Schnapp Bottling Co.	H. C. Fronberger.	Bessemer City.	1,000	500	500	---
Scoggin (The) Drug Co.	J. P. Scoggin.	Louisburg.	4,750	3,500	3,500	---
Scotland Neck Cotton Mills.	A. McDowell.	Scotland Neck.	112,520	75,000	75,000	---
Scotland Neck Land Co.	W. H. McDowell.	Scotland Neck.	4,000	8,200	8,200	---
Scotland Supply Co.	P. E. Monroe.	John's Station.	10,680	10,680	4,000	6,680
Scott, John M., & Co.	H. G. Harper.	Charlotte.	65,000	40,000	40,000	---
Scott, J. W., & Co.	J. W. Scott.	Greensboro.	63,000	63,000	63,000	---
Scott-Hodgin Manufacturing Co.	G. D. Hodgin.	Winston-Salem.	15,000	2,000	1,600	400
Scott Lumber Co.	E. Eberman.	Asheville.	23,600	22,500	16,418	6,082
Scott-Sparger Co.	H. H. Sparger.	Greensboro.	17,000	17,000	17,000	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Seaboard Lumber Co.	C. J. Angle.	Carthage	\$ 20,000	\$ 20,000	\$ 4,825	\$ 15,175
Seattle Store Co.	W. W. Oakes	Altamahaw	715	715		715
Selma Drug Co.	C. P. Harper	Selma	4,000	4,000	2,800	1,200
Selma Insurance, Loan and Trust Co.	S. R. Lee	Selma	4,550	4,550		4,550
Selma Livery and Live-stock Co.	W. T. Kirby	Selma	2,500	2,500	1,700	800
Selma Lumber Co.	T. M. Benoy	Selma	35,000	35,000	35,000	
Selma Supply Co.	R. E. Richardson	Selma	10,000	9,760	9,760	
Sentinel Publishing Co.	Rufus Shore	Winston-Salem	8,000	6,550	6,550	
Sergeant Manufacturing Co.	G. S. Sergeant	Greensboro	20,000	10,720	10,720	
Seven Springs Supply Co.	J. R. Marvin	Seven Springs	4,000	7,000	7,000	
Shamrock Hosiery Mills Co.	A. S. Hanes	Winston-Salem	63,000	30,000		30,000
Sharber & White Hardware Co.	J. A. Kramer	Elizabeth City	21,000	16,000	8,065	7,935
Sharp, T. O., Marble and Granite Co.	T. O. Sharp	Durham	8,600	6,450	6,450	
Sharp & Modlin Co.	J. R. Modlin	Winston-Salem	12,000	6,000	6,000	
Sharpsburg (The) Supply Co.	J. T. Sharp	Sharpsburg	12,400	2,084	1,050	1,034
Shelby Insurance and Realty Co.	J. F. Roberts	Shelby	6,000	4,000	4,000	
Shelby Machine and Supply Co.	W. T. Calton	Shelby	23,200	13,000	13,000	
Shepard's Point Land Co.	Lindsay Patterson	Morehead City	475,900	4,000	3,134	866
James Shields Farming Co.	C. J. Shields	Scotland Neck	20,000	18,382	18,382	
Shipman Organ Co.	W. G. Shipman	High Point	25,000	18,000	18,000	
Shuford (The) Co.	J. M. Shuford	Gastonia	8,800	6,000	4,205	1,795



Shuford, Rogers & Co.	W. F. Shuford	Fayetteville	15,600	16,500	16,500
Sibley Manufacturing Co.	W. T. Efrid	Albemarle	7,500	6,200	6,200
Sikes (The) Co.	J. C. Sikes	Monroe	20,000	15,000	13,700
Sikes Lumber Co.	W. J. Johnson	Fayetteville	50,000	42,500	36,482
Sikes-Singleton Co.	J. A. Singleton	Red Springs	25,000	24,603	24,603
Siler-Meadows Mining Co.	J. J. Hooker	Dillsboro	3,500	3,500	3,500
Sills Lumber Co.	J. M. Sills	Concord	12,500	10,500	5,575
Simmons Co.	E. C. Baker	Lincolnton	20,000	20,000	10,175
Simms, W. W., Co.	J. T. Dew	Wilson	49,000	49,000	39,050
Simpson-Peacock Co.	H. T. Simpson	Salisbury	10,000	6,000	6,000
Skyland Hosiery Co.	H. E. Stilwell	Flat Rock	100,500	25,000	25,000
Slane, O. W., Glass Co.	T. D. Miller	Statesville	20,000	20,000	20,000
Slater, W. A., Co.	S. B. Burch	Durham	9,000	13,500	13,500
Slaughter (The John) Co.	John Slaughter	Goldsboro	26,600	26,600	26,600
Slayden, Fakes & Co.	S. C. Davis	Asheville	100,000	76,600	76,600
Sloan Clothing Co.	R. L. Sloan	Statesville	7,500	9,000	9,000
Smith & Bouldin Co.	S. E. Smith	High Point	1,800	1,800	825
Smith, J. Henry, Co.	J. E. Owens	Durham	3,000	3,200	3,200
Smith (The J. L.) Co.	J. L. Suttle	Cleveland	12,000	8,000	8,000
Smith, J. R., Co.	J. R. Smith	Ayden	25,000	25,000	25,000
Smith, W. E., Co.	W. E. Smith	Selma	10,000	10,000	10,000
Smith Drug Co.	F. F. Smith	Salisbury	4,500	4,500	4,500
Smith, F. L., Drug Co.	F. L. Smith	Kannapolis	4,000	4,000	4,000
Smitherman (The) Co.	E. E. Mendenhall	Greensboro	11,700	10,000	7,100
Smitherman Store Co.	J. W. Smitherman	Winston-Salem	8,500	3,500	3,500
Smithfield Improvement Co.	T. R. Hood	Smithfield	12,000	7,500	7,500
					2,900

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Smithfield Journal Publishing Co.	J. C. Stancil	Smithfield	\$ 1,710	\$ 1,500	\$ 1,500	\$
Smithfield Tobacco Warehouse Co.	Z. L. May	Smithfield	3,300	2,500	2,500	
Smith Lithia Water Co.	Z. W. Lyon	Oxford	1,345	1,500	200	1,300
Smith Manufacturing Co.	E. L. Smith	Durham	20,000	18,225	18,225	
Smith-Phillips Lumber Co.	W. L. Teague	Winston-Salem	15,000	17,675	17,675	
Sneed-Markham-Taylor Co.	J. F. Taylor	Durham	9,000	9,000	9,000	
Snider-Raney Co.	L. A. Raney	Salisbury	15,000	9,000	9,000	
Snider-Umstead Co.	J. N. Umstead, Jr.	Durham	25,000	15,000	9,750	5,250
Snow Hill Land and Improvement Co.	J. C. Exum	Snow Hill	4,600	4,600	3,500	1,100
Snow Lumber Co.	R. F. Dalton	High Point	100,000	100,000	86,000	14,000
Snow Hill Publishing Co.	J. Exum	Snow Hill	1,010	1,010	750	260
South Atlantic Lumber Co.	Claude Kiser	Greensboro	50,000	50,000	8,700	41,300
South Atlantic (The) Publishing Co.	R. L. Flowers	Durham	750	100		100
South Atlantic Waste Co.	J. W. Todd	Charlotte	100,000	60,000	60,000	
Southbound Investment Co.	H. B. Varner	Lexington	5,000	900	900	
Southeastern Lumber Co.	R. B. Rayner	Fairmont	30,000	10,000	100	9,900
Southern Audit Co.	J. W. Todd	Charlotte	600	600		600
Southern Automobile Co.	J. H. Felts, Jr.	Charlotte	2,700	2,700	2,700	
Southern (The) Buggy Co.	F. J. Henry	High Point	2,000	2,000	2,000	
Southern Candy Co.	J. B. Vreeland	Charlotte	1,400	1,400	900	500
Southern Car Co.	E. R. Briggs	High Point	46,500	9,625	9,625	



Southern Card Clothing and Reed Co.	J. W. Todd.	Charlotte.	20,500	4,000	4,000	-----
Southern Chair Co.	S. L. Davis	High Point	22,000	40,400	6,000	34,400
Southern Club Co.	A. M. Gamble	Salisbury	200	200	150	50
Southern Coal Co.	F. C. Todd	Asheville	10,000	5,000	2,000	3,000
Southern Construction Co.	J. C. Mills	Rutherfordton	1,500	1,500	1,500	-----
South Creek Lumber Co.	W. S. Woodhouse	South Creek	7,000	10,500	10,500	-----
Southern Development Co.	W. C. Hammond	Asheboro	600	600	600	-----
Southern Development Co.	W. C. Maupin	Salisbury	14,000	3,000	3,000	-----
Southern (The) Exchange Co.	R. M. Williams	Maxton	15,000	15,000	-----	15,000
Southern Furniture Co.	Frank C. Kugler	Washington	10,000	10,000	10,000	-----
Southern Furniture Journal Co.	Wilber Jones	High Point	1,200	1,200	350	850
Southern (The) Grocery Co.	J. A. Kelly	Henderson	22,500	22,500	22,000	500
Southern Hardware Co.	F. E. Gay	Charlotte	11,600	11,750	11,750	-----
Southern (The) Hotel Co.	Howell Cobb	Greensboro	7,000	2,500	2,500	-----
Southern (The) Ice Co.	W. E. Worth	Rocky Mount	20,800	21,000	21,000	-----
Southern Ice and Cold Storage Co.	T. A. Armstrong	Greensboro	9,000	5,000	5,000	-----
Southern Land and Auction Co.	W. C. Riddick	Raleigh	6,400	4,000	4,000	-----
Southern (The) Life Insurance Co.	C. J. Cooper	Fayetteville	128,000	32,250	2,500	29,750
Southern Life and Trust Co.	A. W. McAllister	Greensboro	300,000	300,000	141,902	158,098
Southern (The) Lime Co.	J. W. Daily	Washington	1,500	1,500	800	700
Southern Live-stock Insurance Co.	O. E. Mendenhall	High Point	25,000	12,500	12,500	-----
Southern Loan and Trust Co.	C. A. Isenhour	Concord	27,000	14,847	14,847	-----
Southern Lumber Co.	J. L. Hines	Dunn	7,500	3,822	3,822	-----
Southern (The) Manufacturers' Club	C. B. Bryant	Charlotte	29,100	35,000	35,000	-----
Southern Motor Car Co.	G. T. Martin	Winston-Salem	4,000	4,000	4,000	-----
Southern and Norfolk Junction Planing Mill Co.	H. L. Beck	Thomasville	8,000	4,000	4,000	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Southern Novelty Works.....	A. S. Caldwell, Jr.....	High Point.....	\$ 2,000	\$ 2,000	\$ 2,000	\$.....
Southern (The) Pants Co.....	G. G. Scott.....	Charlotte.....	60,300	8,000	8,000	-----
Southern Pines Building Co.....	F. Bloomer.....	Southern Pines.....	2,400	2,400	900	1,500
Southern Pines Country Club.....	F. Bloomer.....	Southern Pines.....	3,390	1,385	1,000	385
Southern Pines Publishing Co.....	A. S. Newcomb.....	Southern Pines.....	444	-----	-----	-----
Southern Polishing Co.....	C. V. Reynolds.....	Asheville.....	1,000	1,000	-----	1,000
Southern Pure Food Co.....	J. A. Hopkins.....	Durham.....	10,000	3,000	2,885	115
Southern Real Estate Co.....	H. L. Coble.....	Greensboro.....	60,000	74,420	74,420	-----
Southern Real Estate, Loan and Trust Co.....	A. M. McDonald.....	Charlotte.....	75,000	100,000	84,910	15,090
Southern Security Co.....	C. L. Lindsay.....	Durham.....	225	100	-----	100
Southern Spindle and Flyer Co.....	A. M. Gillett.....	Charlotte.....	12,500	2,000	1,200	800
Southern States (The) Novelty Co.....	D. P. Dellinger.....	Cherryville.....	10,090	82	-----	82
Southern Stock and Farming Co. of North Carolina.....	C. M. Doyle.....	Brevard.....	25,950	17,000	10,333	6,667
Southern Stock Fire Insurance Co.....	A. W. McAllister.....	Greensboro.....	120,000	97,000	10,000	87,000
Southern Stone Co.....	W. T. Moulton, Jr.....	Wendell.....	9,000	6,000	-----	6,000
Southern Textile Machine Co.....	Edwin Howard.....	Charlotte.....	81,000	-----	-----	-----
Southern Timber and Lumber Co.....	C. C. McAllister.....	Fayetteville.....	82,000	65,000	63,000	2,000
Southern Undertaking Co.....	M. W. Noblitt.....	Asheville.....	8,500	4,250	2,500	1,750
Southern (The) Underwriters.....	A. W. McAllister.....	Greensboro.....	200,000	125,000	15,000	110,000
Southern Wheel Co.....	H. M. Shaw.....	Oxford.....	50,000	29,500	29,500	-----
Southport (The) Building Co.....	J. J. Loughlin.....	Southport.....	3,000	2,700	1,800	900



Southport Land Co. ....	M. H. Leonard .....	Southport .....	100,000	10,000	10,000	200
Southport (The) Realty and Development Co. ....	J. J. Loughlin .....	Southport .....	600	600	400	1,000
South River Milling Co. ....	P. O. Tatum .....	Salisbury .....	15,000	6,000	5,000	2,000
South Rocky Mount Land Co. ....	L. F. Tillery .....	Rocky Mount .....	12,000	2,000	2,000	2,000
Southside Hardware Co. ....	W. L. Trotter .....	Greensboro .....	5,500	10,000	8,000	2,000
Spainhour-Sydnor Dry Goods Co. ....	J. E. Spainhour .....	North Wilkesboro .....	5,000	5,000	4,000	1,000
Speed Milling Co. ....	A. J. Parker .....	Speed .....	10,500	10,000	10,000	---
Spencer Building Co. ....	M. H. Willis .....	Spencer .....	7,500	3,750	3,750	---
Spencer Clothing and Shoe Co. ....	.....	Spencer .....	3,500	3,500	3,500	---
Spencer Drug Co. ....	B. S. Worthen .....	Spencer .....	2,100	1,500	1,500	---
Spencer Furniture Co. ....	T. H. Spencer .....	Lexington .....	12,200	8,000	8,000	---
Spencer Investment Co. ....	G. S. Lane .....	Spencer .....	20,000	12,450	12,450	---
Spencer Mercantile Co. ....	H. P. Brandis .....	Spencer .....	19,500	19,500	12,904	6,596
Spencer (The) Publishing and Printing Co. ....	W. H. Burton .....	Spencer .....	525	550	550	---
Spiritine Chemical Co. ....	L. Hanson .....	Wilmington .....	20,000	10,000	9,000	1,000
Spray Amusement Co. ....	E. E. Emerson .....	Spray .....	2,200	510	510	---
Spray Baseball Association .....	N. H. McCollum .....	Spray .....	1,000	700	700	---
Spray Drug and Chemical Co. ....	R. P. Ray .....	Spray .....	35,000	20,000	14,100	5,900
Spray Hotel Co. ....	S. H. Marshall .....	Spray .....	8,500	6,600	6,600	---
Spray Mercantile Co. ....	R. P. Ray .....	Spray .....	20,400	37,650	37,650	---
Spray-Reidsville Motor Co. ....	B. E. Ivie .....	Spray .....	1,100	300	300	---
Spray Motor Power and Land Co. ....	W. R. Walker .....	Spray .....	100,000	107,374	107,374	---
Springer (The) Coal Co. ....	J. A. Springer .....	Wilmington .....	30,000	30,000	21,600	8,400
Spring Hope (The) Cotton Oil Co. ....	W. H. Taylor .....	Spring Hope .....	30,000	20,000	18,025	1,975
Spring Hope Grocery Co. ....	G. F. Crocker .....	Spring Hope .....	12,000	8,275	8,275	---
Spruce Pine Store Co. ....	C. J. Harris .....	Spruce Pine .....	3,500	3,500	3,500	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Standard Chair Co.	F. S. Lambeth	Thomasville	\$ 70,000	\$ 40,000	\$ 40,000	\$ -----
Standard Hardware Co.	J. W. Culp	Gastonia	6,300	4,200	4,200	-----
Standard Hosiery Mills Co.	W. B. Lasley	Creedmoor	3,000	3,000	3,000	-----
Standard Ice and Fuel Co.	A. J. Hagood	Charlotte	150,000	75,000	75,000	-----
Standard Lumber Co.	W. H. Hooker	Aurora	17,000	12,000	8,000	4,000
Standard Lumber and Shingle Co.	W. M. Walker	Fayetteville	3,000	3,000	2,800	200
Standard (The) Mining Co.	J. G. Colvin	Asheville	12,000	3,000	3,000	-----
Standard Store Co.	W. W. Walker	Aberdeen	4,000	5,200	4,500	700
Standard Supply Co.	H. C. Bruce	Wilmington	40,000	18,425	18,425	-----
Standard Table Co.	E. P. Wharton	Greensboro	26,700	15,000	9,000	6,000
Stanley Creamery Co.	O. B. Carpenter	Stanley	5,200	3,900	2,000	1,900
Stanly (The) Cotton Oil Co.	W. C. Kendall	Norwood	13,400	13,400	2,000	11,400
Stanly Mining and Realty Co.	R. L. Smith	Albemarle	2,650	2,000	1,800	200
Stanly Supply Co.	J. W. Efrd.	Albemarle	9,000	9,000	9,000	-----
Stanly Union Warehouse Co.	Ellis Burris	Albemarle	1,080	800	100	700
Stantonsburg (The) Land and Improvement Co.	H. E. Thompson	Stantonsburg	3,000	2,020	840	1,180
Stantonsburg Supply Co.	W. L. Shelton	Stantonsburg	18,000	11,000	7,400	3,600
Star Machine Co.	Ernest Leach	Star	4,700	4,700	3,500	1,200
Star (The) Publishing Co.	H. T. Hudson	Shelby	6,000	2,500	1,500	1,000
Star Warehouse Co.	W. P. Cozart	Creedmoor	4,950	4,950	2,500	2,450
State (The) Co.	W. F. Trogon	North Wilkesboro	35,000	7,000	7,000	-----



State Dispatch Publishing Co.	J. A. Pickett	Burlington	1,805	1,000	1,000
Statesville Drug Co.	H. O. Steele	Statesville	5,000	5,000	5,000
Statesville Flour Mill Co.	F. A. Sherrill	Statesville	75,000	75,000	75,000
Statesville Furniture Co.	J. G. Shelton	Statesville	17,000	17,000	17,000
Statesville Grocery Co.	E. B. Watts	Statesville	32,433	32,433	500
Statesville Hardware and Harness Co.	D. S. Thomas	Statesville	16,000	16,000	31,733
Statesville House Furnishing Co.	W. T. Nicholson	Statesville	8,000	8,000	8,000
Statesville Lumber Co.	W. E. Selly	Statesville	8,800	8,850	8,850
Statesville Plaster and Cement Co.	W. L. Gilbert	Statesville	6,000	6,000	6,000
Statesville Realty and Investment Co.	F. A. Sherrill	Statesville	10,000	9,000	7,475
Statesville Safe and Table Co.	E. S. Morrison	Statesville	25,000	13,000	1,525
Stem Mercantile Co.	W. H. Bragg	Stem	5,450	6,000	6,000
Stephens-Howard (The) Co.	W. R. Howard	Dunn	10,000	10,000	7,600
Sterling Mica Co.	C. F. Dreiks	Franklin	75,000	4,250	2,400
Sternberg Foundry and Supply Co.	O. R. S. Pool	Asheville	19,700	20,880	1,750
Stevens, A. F., Co.	M. A. Stevens	Walthall	2,700	2,700	5,880
Stevens, C. W., Co.	W. W. Mann	Elizabeth City	30,000	15,000	2,700
Stevens (The) Land Co.	C. W. Stevens	Elizabeth City			15,000
Stevenson, J. C., Co.		Wilmington	50,000	25,000	9,575
Stewart Sanatorium Co.	J. W. Stewart	New Bern	2,000	2,000	1,000
Stokes-Everhart Machine Co.	J. F. Stokes	Thomasville	3,600	3,600	700
Stokes (The) Furniture Co.	W. F. Stokes	Burlington	2,300	2,300	2,300
Stone & Barringer Co.	C. L. Stone	Charlotte	27,400	27,400	647
Stone, Joseph J., & Co.	J. J. Stone	Greensboro	25,000	15,000	15,000
Stone (The) Co.	R. R. Stone	Wilmington	50,000	25,000	10,000
Stone Mountain Club Co.	J. H. Weart	Granite Quarry	300	300	275

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corpora- tion Excess.
Stone Mountain Granite and Timber Co.	G. W. Hinshaw	Winston-Salem	\$ 25,000	\$ 153	\$ 153	\$ -----
Stony Point Drug Co.	J. W. Sims	Stony Point	1,200	1,000	800	200
Stone, R. T., Tobacco Co.	R. T. Stone	Stoneville	1,300	1,300	1,300	-----
Stonewall Hotel Co.	J. M. Jamison	Charlotte	50,000	50,000	33,500	16,500
Stonewall Trust Co.	J. B. Ross	Charlotte	13,100	13,100	-----	13,100
Storage Supply Co.	Frederick Kent	Asheville	74,200	74,200	37,700	36,500
Stout Bros. Lumber Co.	J. M. Stout	Siler City	8,000	8,000	8,000	-----
Stough-Cornelius Co.	J. A. Sherrill	Cornelius	20,800	7,500	7,500	-----
Stout-Rankin Co.	M. D. Stout	High Point	7,000	4,000	4,000	-----
Stowe Brothers Co.	J. W. Stowe	Belmont	30,000	16,706	16,706	-----
Strabane Mercantile Co.	Oscar Hardy	Seven Springs	2,400	1,600	1,600	-----
Stroud-Hubbard Co.	A. M. Hubbard	Sanford	3,100	3,100	3,100	-----
Suburban Land Co.	T. F. Bagley	Wilmington	7,500	3,200	3,200	-----
Suburban Land and Power Co.	I. F. Hill	Durham	36,000	9,000	4,855	4,145
Suburban Realty Co.	F. C. Abbott	Charlotte	161,100	45,500	45,500	-----
Suffolk Lumber Co.	M. Wiggins	Jacksonville	45,000	20,000	19,200	800
Summersett Undertaking Co.	J. P. Harper	Salisbury	10,000	10,000	10,000	-----
Summitt Avenue Building Co.	B. M. Cone	Greensboro	12,000	11,000	11,000	-----
Summer Sons & Co.	F. A. Sumner	Asheville	12,500	12,500	12,500	-----
Sumrell & McCoy, Inc.	H. H. McCoy	Kinston	25,000	17,500	12,875	4,625
Sunderland, David O., Inc.	D. O. Sunderland	Raleigh	1,200	1,200	200	1,000



Sun Printing Co.....	J. F. Flack.....	Rutherfordton.....	2,400	2,000	2,000	-----
Sun Publishing Co.....	A. C. Johnston.....	Rowland.....	1,000	1,000	700	300
Supply and Development Co.....	A. E. Fowler.....	Hertford.....	2,500	2,500	2,500	-----
Suskin & Berry, Inc.....	F. J. Berry.....	Washington.....	8,200	8,425	8,425	-----
Sutherland (The) Mercantile Co.....	T. H. Sutherland.....	Sutherlands.....	6,087	6,087	-----	6,087
Swannanoa Chemical Co.....	J. M. Houck.....	Marion.....	600	485	485	-----
Swan Quarter Real Estate and Investment Co.....	R. D. Harris.....	Swan Quarter.....	2,400	2,400	600	1,800
Swansboro Land and Lumber Co.....	W. L. Groom.....	Swansboro.....	150,000	75,000	55,282	19,718
Swan-Slater Co.....	M. F. Kirby, Jr.....	Gastonia.....	6,000	4,500	4,500	-----
Swindell-Fulford Fish Co.....	A. S. Fulford.....	Washington.....	5,000	5,750	5,750	-----
Switzerland Co.....	H. Clarkson.....	Charlotte.....	10,000	10,000	2,920	7,080
Sylva Grocery Co.....	J. H. Wilson.....	Sylva.....	15,000	12,500	12,500	-----
Sylva Lumber and Manufacturing Co.....	E. L. Micker.....	Sylva.....	15,000	12,000	11,300	700
Tabor Lumber and Crate Co.....	F. A. Tucker.....	Tabor.....	5,000	5,000	4,000	1,000
Taft & Boyd Furniture Co.....	J. W. Higgs.....	Greenville.....	6,000	3,000	3,000	-----
Talcum Puff Co.....	S. W. Battle.....	Asheville.....	35,625	20,000	4,000	16,000
Taraxacum (The) Co.....	F. K. Mebane.....	Mebane.....	300	-----	-----	-----
Tarboro Chamber of Commerce, Inc.....	-----	Tarboro.....	400	-----	-----	-----
Tarboro Independent Insurance Agency.....	J. W. Forbes.....	Tarboro.....	500	500	-----	500
Tarboro Supply Co.....	G. Hart.....	Tarboro.....	7,100	4,666	4,500	166
Tarboro Trust Co.....	B. R. Howell.....	-----	-----	-----	-----	-----
Tar Heel Brick Co.....	W. C. Bullard.....	Wade.....	3,000	3,000	2,650	350
Tar Heel (The) Mica Co.....	D. T. Vance.....	Plumtree.....	3,000	3,000	3,000	-----
Tarman, J. W., Co.....	J. W. Tarman.....	Elk Park.....	9,000	9,000	6,500	2,500
Tar River Lumber Co.....	W. L. Groom.....	Rocky Mount.....	300,000	150,000	85,671	64,329
Tar River Manufacturing Co.....	R. G. Allen.....	Louisburg.....	7,900	4,000	1,550	2,450

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Tar River Oil Co.....	E. V. Zoeller.....	Tarboro.....	\$ 10,800	\$ 35,462	\$ 35,462	\$ .....
Tate-Brown (The) Co.....	C. A. Dixon.....	Charlotte.....	16,000	16,000	16,000	.....
Tate Furniture Co.....	A. E. Tate.....	High Point.....	16,000	35,000	15,200	19,800
Tate Machinery and Supply Co.....	J. L. Tate.....	Littleton.....	3,000	1,500	1,500	.....
Taylor-Cannady Buggy Co.....	T. W. Winston.....	Oxford.....	60,000	53,695	53,695	.....
Taylor & Co.....	W. W. Taylor.....	Salisbury.....	3,000	2,500	2,500	.....
Taylor, J. P., Co.....	J. W. Miller.....	Henderson.....	200,000	189,100	189,100	.....
Taylor Grocery Co.....	J. M. Taylor.....	Winston-Salem.....	10,000	9,759	9,759	.....
Taylor-Harvey Real Estate Co.....	J. F. Taylor.....	Kinston.....	3,000	2,700	2,472	228
Taylor Mattress Co.....	J. G. Helig.....	Salisbury.....	6,300	3,000	3,000	.....
Taylor & Phipps Co.....	A. L. Phipps.....	Durham.....	12,100	12,100	12,100	.....
Taylorsville Milling Co.....	J. G. Harrington.....	Taylorsville.....	3,650	3,000	500	2,500
Teague, M. A., Co.....	M. A. Teague.....	Lowell.....	1,800	750	750	.....
Telfair (The) Sanitarium, Inc.....	W. C. Ashworth.....	Greensboro.....	1,000	5,000	5,000	.....
Terry, Dr., Medicine Co.....	H. O. Absher.....	North Wilkesboro.....	3,925	3,000	3,000	.....
Textile (The) Mill Supply Co.....	P. L. McMahon.....	Charlotte.....	20,000	25,000	25,000	.....
Textile Publishing Co.....	W. C. Dowd.....	Charlotte.....	9,200	1,450	500	950
Thacker Dairy and Stock Co.....	C. R. McIver.....	Spray.....	5,000	4,835	3,804	1,031
Thea-Soda Co.....	E. A. Humphrey.....	Winston-Salem.....	24,000	3,600	1,350	2,250
Thermal Belt Development and Improvement Co.....	T. F. Turner.....	Chimney Rock.....	500	1,850	1,850	.....
Thies Salve Co.....	A. Thies.....	Charlotte.....	750	750	750	.....



Thermal Belt (The) Sanitarium.....	E. McQueen.....	Tryon.....	20,000	8,000	6,000	2,000
Thomas, E. R., Drug Co.....	E. R. Thomas.....	Duke.....	2,100	2,100	2,100	---
Thomas & Howard Co.....	C. C. Thomas.....	Durham.....	24,000	24,000	24,000	---
Thomasville Chair Co.....	C. F. Finch.....	Thomasville.....	25,000	13,750	13,340	410
Thomasville (The) Drug Co.....	A. H. Ragan.....	Thomasville.....	3,000	3,000	3,000	---
Thomasville Furniture Co.....	R. L. Lambeth.....	Thomasville.....	14,000	8,000	8,000	---
Thomasville Picker-stick Co.....	J. A. Green.....	Thomasville.....	3,333	3,333	3,333	---
Thomasville Spoke Works Co.....	J. A. Green.....	Thomasville.....	20,000	22,000	12,760	9,240
Thomasville Shooting Club, Inc.....	George W. Davis.....	Thomasville.....	5,000	5,000	5,000	---
Thomasville Veneer and Panel Co.....	R. L. Lambeth.....	Thomasville.....	2,700	5,500	4,500	---
Thompson-Branton (The) Co.....	W. H. Thompson.....	Shelby.....	4,500	4,500	4,500	---
Thompson (The Fred.) Co.....	J. F. Thompson.....	Lexington.....	10,000	10,500	10,500	---
Thompson (The J. L.) Co.....	J. L. Thompson.....	Dunn.....	8,000	7,000	7,000	---
Thompson Hospital, Inc.....	N. A. Thompson.....	Lumberton.....	10,000	5,500	5,500	---
Thompson-McCartney-West Co.....	A. M. West.....	Hickory.....	6,000	6,000	5,000	1,000
Thomson Mercantile Co.....	J. F. Thomson.....	Gastonia.....	25,000	10,100	10,100	---
Thorpe, W. B., Co.....	W. B. Thorpe.....	Wilmington.....	9,400	8,400	7,400	1,000
Thrower, John J., Co.....	J. J. Thrower.....	Red Springs.....	11,000	11,000	11,000	---
Tidewater Construction Co.....	C. Van Leuven.....	Wilmington.....	500	500	---	500
Tidewater Printing Co.....	J. L. Mays.....	Washington.....	6,400	5,000	5,000	---
Tidewater Trust Co.....	E. Norfleet.....	Wilmington.....	12,500	12,500	5,050	7,450
Tilgham Lumber Co.....	G. M. Tilgham.....	Dunn.....	50,000	51,210	51,210	---
Times (The) Co.....	C. A. Jones.....	Lincolnton.....	2,200	1,600	800	800
Times-Mercury Publishing Co.....	S. M. Hamrick.....	Hickory.....	1,547	2,500	1,000	1,500
Times Printing Co.....	W. C. Rector.....	Hendersonville.....	2,400	1,200	1,200	---
Tinsley Military Institute.....	J. W. Tinsley.....	Winston-Salem.....	5,000	150	150	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Tobacco Planters Warehouse Co. ....	W. H. Horne .....	Rocky Mount .....	\$ 3,020	\$ 7,000	\$ 7,000	\$ .....
Tobacco Redrying and Storage Co. ....	S. W. Smith .....	Wilson .....	10,000	10,000	10,000	10,000
Tolson Lumber and Manufacturing Co. ....	H. W. Simpson .....	New Bern .....	5,000	5,000	4,075	925
Tomlinson Chair Manufacturing Co. ....	C. F. Tomlinson .....	High Point .....	61,000	40,000	10,000	30,000
Tompkins, D. A., Co. ....	D. A. Tompkins .....	Charlotte .....	52,700	5,000	5,000	.....
Torrence-Morris Co. ....	B. F. Morris .....	Gastonia .....	8,000	6,000	6,000	.....
Torrence (The) Paint Co. ....	J. F. Wilson .....	Charlotte .....	10,500	6,000	6,000	.....
Town Creek Railroad and Lumber Co. ....	O. Pearsall .....	Town Creek .....	150,000	120,000	50,300	69,700
Townsville Mercantile Co. ....	W. S. Richardson .....	Townsville .....	3,000	3,000	3,000	.....
Toxoway Co. ....	Edward Gwinner .....	Brevard .....	489,200	150,670	150,670	.....
Toxoway Tannin Co. ....	J. S. Silverstein .....	Rosman .....	50,000	50,000	39,200	10,800
Traders Land Co. ....	P. M. Brown .....	Charlotte .....	20,500	24,120	24,120	.....
Transou Hat Co. ....	M. M. Transou .....	Greensboro .....	10,950	5,000	4,000	1,000
Trenton Buggy and Manufacturing Co. ....	W. W. Barker .....	Trenton .....	3,850	2,000	1,500	500
Trenton Land and Lumber Co. ....	T. D. Warren .....	Trenton .....	8,000	8,000	8,000	.....
Trinity Land Co. ....	J. E. Stag .....	Durham .....	90,000	90,000	55,608	34,392
Trogdon Lumber Co. ....	W. B. Trogdon .....	Leaksville .....	30	1,005	1,005	.....
Tryon Paper Box Co. ....	C. W. Ballinger .....	Tryon .....	8,000	3,500	3,000	500
Tryon Supply Co. ....	George A. Gash .....	Tryon .....	6,500	2,400	2,400	.....
Troy Mercantile Co. ....	.....	Troy .....	2,700	2,800	2,800	.....
Troy Supply Co. ....	J. W. Lemmons .....	Troy .....	7,000	7,200	7,200	.....



Tryon Drug Co.	J. A. Henderson	Charlotte.	13,500	6,500	6,500
Tuckasegee Lumber Co.	E. S. Ellis	Waynesville	60,000	31,580	31,580
Tuckasegee Mining Co.	J. J. Hooker	Dillsboro	3,500	3,500	3,500
Tucker & Erwin, Inc.	R. A. Erwin	Greensboro	3,000	2,095	2,095
Tucker & Laxton, Inc.	F. S. Tucker	Charlotte.	6,100	6,100	750
Turlington & Moore, Inc.	R. A. Turlington	Wilson	10,000	6,000	6,000
Turnage, E., & Sons Co.	E. Turnage	Ayden	12,000	12,000	6,000
Turner-White (The) Coffin Co.	W. B. Calton	Wilkesboro	35,900	21,720	21,720
Turrentine, John R., & Co., Inc.	J. R. Turrentine	Wilmington	2,100	2,100	2,100
Tuttle, Richard F., Co.	R. F. Tuttle	Edenton	240	240	240
Twin City Realty Co.	S. C. Atkins	Winston-Salem	3,000	5,000	2,000
Twine, J. E., Co.	J. E. Twine	Edenton	10,500	7,875	7,875
Twin Edwards Copper Mines Co.	W. W. Jones	Greensboro	200	200	200
Twitty, Dr. F. B., Drug Co.	J. C. Twitty	Rutherfordton	2,800	2,800	2,800
Tyree (The B. L.) Co.	W. B. Bagwell	Durham	3,000	3,000	3,000
Tyrell Manufacturing Co.	R. S. Davis	Columbia	21,600	9,900	9,900
Tyson-Jones Buggy Co.	T. B. Tyson	Carthage	93,500	100,000	62,354
Tyson-Malone Hardware Co.	R. H. Tyson	Mebane	4,500	4,500	2,750
Unagusta Manufacturing Co.	C. E. Quinlon	Waynesville	25,000	24,000	24,000
Unaka Co.	J. F. Johnson	Altapass	2,000	1,000	1,000
Underwriters Fire Insurance Co. of Rocky Mount	W. S. Wilkinson	Rocky Mount	51,500	48,925	400
Underwriters of Greensboro	A. W. McAllister	Greensboro	100,000	75,000	5,000
Union Brick and Tile Co.	J. E. Williams	Burgaw	13,200	4,000	4,000
Union (The) Clothing and Dry Goods Co.	J. L. Whitty	Rocky Mount	2,000	2,500	2,500
Union Co-operative Association	F. O. Caudle	Marshville	795	1,034	1,000
Union Co-operative and Investment Co.	V. E. Howard	Tarboro	1,304	1,350	630
					720

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Union Furniture Co.	A. Sherrod	High Point	\$ 16,500	\$ 16,175	\$ 16,175	\$ -----
Union Ginning Co.	H. F. Purvis	Fairmont	3,130	3,130	2,000	930
Union (The) Grocery Co.	B. W. Burgaw	Washington	3,200	3,200	3,000	200
Union Grocery Supply Co.	M. C. Arthur	Troutman	850	500	500	-----
Union Guano Co.	W. T. Brown	Winston-Salem	50,000	39,683	39,683	-----
Union Hardware Co.	J. E. Bailey	Marshville	6,000	5,500	5,500	-----
Union Loan and Realty Co.	M. E. Trotter	Charlotte	16,000	8,120	8,120	-----
Union Point Lumber Co.	Wade Madison	New Bern	40,000	15,525	15,525	-----
Union (The) Republican Publishing Co.	W. A. Goslin	Winston-Salem	16,100	5,000	4,500	500
Union Stock Yard and Abattoir Co.	R. C. McManus	Charlotte	5,800	3,450	1,875	1,575
Union Supply Co.	W. W. Dark	Bear Creek	1,220	2,300	2,300	-----
Union Supply and Cotton Co.	W. R. Walker	Spray	40,000	38,000	38,000	-----
Union Trust and Guaranty Co.	H. M. Victor	Charlotte	3,000	14,338	14,338	-----
United Laundry Co.	T. O. Evans	Maxton	16,500	11,000	10,000	1,000
United States Veneer Co.	P. H. Hanes	Winston-Salem	125,000	20,000	7,000	13,000
United (The) Supply Co.	J. C. Pitt	Rocky Mount	500	500	500	-----
Universal Oil and Fertilizer Co.	William E. Worth	Wilmington	2,500	2,500	500	2,000
Universal Plow Co.	J. A. Huggins	Red Springs	2,500	2,500	-----	-----
Universal Vending Machine Co.	J. C. Morrison	Reidsville	1,200	-----	-----	-----
Union Drug Co.	E. V. Howell	Chapel Hill	5,850	5,000	5,000	-----
Utility Manufacturing Co.	M. L. Lee	Goldsboro	45,000	30,000	17,175	12,825



Uzzle-Davis Co.....	L. F. Uzzle.....	Wilson's Mill.....	8,000	8,000	8,000
Vanceboro Real Estate and Development Co.....	J. B. Harvey.....	Vanceboro.....	25,000	5,000	5,000
Vanceboro Supply Co.....	G. C. Butts.....	Vanceboro.....	10,000	10,000	6,150
Vance Place Improvement Co.....	J. R. Alexander.....	Charlotte.....	17,700	15,000	15,000
Vanstory Clothing Co.....	W. G. Balsley.....	Greensboro.....	18,000	18,000	18,000
Van Lindley, J., Nursery Co.....	J. Van Lindley.....	Pomona.....	60,000	70,000	33,582
Van Lindley, J., Orchard Co.....	J. Van Lindley.....	Pomona.....	25,725	13,000	6,810
Varina Mercantile Co.....	W. J. Ballentine.....	Fuquay Springs.....	5,000	5,000	5,000
Vass Mercantile Co.....	A. Cameron.....	Vass.....	4,000	4,000	4,000
Vaughn-Crutchfield Co.....	D. C. Crutchfield.....	Winston-Salem.....	30,000	20,000	20,000
Vaughn, Hemphill & Co.....	J. A. Hix.....	North Wilkesboro.....	25,000	19,483	17,100
Vaughn Hosiery Mills Co.....	C. B. Vaughn.....	Vaughn.....	10,000	10,000	10,000
Verner Oil Co.....	W. T. Calton.....	Lattimore.....	17,000	15,000	15,000
Vest Mercantile Co.....	J. L. Vest.....	Duke.....	1,200	1,550	1,550
Vickery, A. W., & Co.....	A. W. Vickery.....	Greensboro.....	10,000	5,000	5,000
Vineland Bargain House.....	B. F. Butler.....	Whiteville.....	4,600	4,500	4,500
Vineland (The) Dry Goods Co.....	R. C. Powell.....	Vineland.....	3,500	4,100	3,500
Vinson, G. L., Co.....	G. L. Vinson.....	Raleigh.....	2,500	2,500	2,500
Virginia-Carolina Lumber Co.....	O. C. Benbow.....	Elizabethtown.....	15,200	15,800	15,800
Virginia-Carolina Peanut Co.....	J. G. Staton.....	Williamston.....	10,000	18,285	18,285
Visitor-Press (The) Co.....	J. V. Simms.....	Raleigh.....	25,000	5,000	5,000
Vortex Lumber Co.....	D. E. Clapp.....	Gibsonville.....	6,000	3,000	3,000
Wachovia Mills, Inc.....	G. L. Dull.....	Winston-Salem.....	25,000	14,000	13,120
Wade, H. M., Manufacturing Co.....	H. M. Wade.....	Charlotte.....	12,500	12,485	12,485
Wadesboro Clothing and Shoe Co.....	L. D. Rivers.....	Wadesboro.....	13,000	9,000	9,000
Wadesboro Furniture Co.....	H. B. Allen.....	Wadesboro.....	8,000	6,545	6,545

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Wadesboro (The) Live-stock Co.	H. W. Little.	Wadesboro	\$ 10,500	\$ 4,500	\$ 4,500	\$ -----
Wadsworth Land Co.	G. P. Wadsworth.	Charlotte.	12,000	12,000	12,000	-----
Wadesboro Manufacturing Co.	George Singleton	Wadesboro	6,000	11,000	10,500	500
Wadesboro Pepsi-Cola Bottling Co.	V. F. Tarlton	Wadesboro	1,000	1,000	550	450
Wadsworth, J. W., Sons Co.	G. P. Wadsworth.	Charlotte.	20,000	27,010	27,010	-----
Wagstaff-Lyon Co.	W. B. Lasley	Creedmoor	2,000	2,000	2,000	-----
Wah Ree Hosiery Co.	J. A. Waddell.	Tarboro	-----	5,000	5,000	-----
Wake Construction Co.	E. B. Bain	Raleigh	5,000	1,000	1,000	-----
Wake Forest Foundry Co.	S. P. Holding	Wake Forest	12,000	12,000	8,775	3,225
Wake Forest (The) Loan and Real Estate Co.	T. E. Holding	Wake Forest	4,700	12,606	2,000	10,606
Wake Forest Supply Co.	I. O. Jones	Wake Forest	7,500	7,500	7,500	-----
Wake (The) Investment Co.	R. B. Powell	Wake Forest	15,000	12,000	5,700	6,300
Wake Realty Co.	J. W. Hinstale, Jr.	Raleigh	2,000	2,000	1,000	1,000
Walker, T. A., & Co.	W. J. R. Alexander.	Greensboro	10,000	3,000	2,000	1,000
Walker-Staley Co.	A. P. Staley	High Point	6,600	5,280	5,280	-----
Walkertown Chair Co.	D. O. Moir	Walkertown	10,300	9,270	9,270	-----
Walkertown Milling Co.	T. A. Crews	Walkertown	10,100	8,000	-----	8,000
Wallace Clothing Co.	L. C. Wallace	Greensboro	22,500	10,500	10,500	-----
Wallace (The) Grocery Co.	G. R. Ward	Wallace	16,000	18,500	17,800	700
Wall-Huske Co.	T. W. Huske	Winston-Salem	33,100	17,925	17,000	925
Wall (The O. C.) Co.	O. C. Wall	Cooleemee	10,000	9,000	5,000	4,000



Wallis-Laurence (The) Co.	G. O. Doggett.	Charlotte.	20,000	20,000	10,000	10,000
Walnut Cove Mercantile Co., Inc.	J. P. Vass.	Walnut Cove	16,900	16,900	16,900	---
Walter, M. C. Co.	R. B. Bigger.	Concord.	2,000	2,800	2,800	---
Walton Brick Co.	C. B. Walton	Aulander.	7,000	7,000	3,500	3,500
Ward (The J. F.) Co.	R. L. McCrary	Lexington	16,000	16,000	16,000	---
Ward's Pharmacy, Inc.	H. B. Ward.	Rowland	10,000	10,500	3,500	7,000
Warlick Lumber Co.	C. F. Cline.	Gilkey	5,000	28,250	28,250	---
Warren Farmers Warehouse Co.	R. H. Moss.	Warrenton	5,600	8,103	5,723	2,380
Warrenton Automobile Co.	T. D. Peck	Warrenton	400	300	300	---
Warrenton Grocery Co.	H. A. Moseley	Warrenton	8,800	10,055	10,055	---
Warrenton Real Estate Co.	E. S. Allen	Warrenton	5,000	800	800	---
Warsaw Hardware Co.	C. J. Brown.	Warsaw	3,000	3,237	3,237	---
Warsaw Lumber Co.	L. F. Hale.	Warsaw	3,800	3,800	3,800	---
Warsaw (The) Tobacco Warehouse Co.	W. L. Hill.	Warsaw	3,320	2,490	1,000	1,490
Washington Gin Co.	William Bragaw	Washington	1,000	250	250	---
Washington Horse Exchange Co.	B. L. Sussman	Washington	6,000	4,250	4,250	---
Washington Lumber Co.	W. F. Harrell.	Washington	6,000	4,000	2,000	2,000
Washington (The) Realty Co.	E. R. Mixon	Washington	2,000	1,100	600	500
Watauga Lumber Co.	D. H. Warlick	Granite Falls.	42,465	20,000	10,116	9,884
Watauga (The) Supply Co.	R. L. Lowe.	Valle Crucis.	5,000	1,000	600	400
Watha Improvement Co.	H. S. Parsons.	Watha	6,000	4,000	3,600	400
Watkins Brothers Co.	W. T. Watkins.	Henderson	12,500	12,500	12,500	---
Watkins Hardware Co.	W. T. Watkins.	Henderson	12,500	12,500	12,500	---
Watkins-Leonard (The) Co.	E. B. Leonard	Ramseur	11,000	11,000	11,000	---
Watkins-Seymour Co.	Samuel Watkins.	Apex	4,000	3,901	3,320	581
Watkins (The) Supply Co.	R. L. W. Watkins.	Manson	4,000	4,000	4,000	---

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock. \$	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Watson, R. P., Co.	R. P. Watson	Wilson	25,000	19,000	14,655	4,345
Watson Motor Co.	W. E. Shearin	Tarboro	5,000	5,200	520	4,680
Wayne Agricultural Works	J. M. Powell	Goldsboro	16,000	24,000	14,675	9,325
Waynesville Book Co.	H. C. Lindsey	Waynesville	2,500	2,000	1,200	800
Waynesville Furniture Co.	J. W. Reed	Waynesville	20,000	10,000	10,000	-----
Waynesville (The) Ice and Cold Storage Co.	J. W. Killian	Waynesville	7,200	4,650	2,500	2,150
Waynesville Printing Co.	W. T. Lee	Waynesville	6,020	6,020	4,000	2,020
Waynesville Wood Manufacturing Co.	George Hudson	Waynesville	22,800	22,800	22,800	-----
Wearn, J. H., Co.	K. R. Trotter	Charlotte	50,000	25,000	21,275	3,725
Weatherly, W. H., Co.	J. C. Perry	Elizabeth City	20,000	15,000	14,310	690
Weathers Furniture Co.	F. H. Weathers	Raleigh	5,900	5,445	5,445	-----
Webb, M., Co.	C. G. Webb	Asheville	4,000	3,000	1,000	2,000
Weddington Hardware Co.	J. H. Weddington	Charlotte	56,600	45,280	40,000	5,280
Weeksville Ginning Co.	W. C. Morse	Weeksville	3,425	3,425	1,400	2,025
Welch Broom Co.	J. G. Walser	Lexington	600	300	250	50
Welch Furniture Co.	J. W. Harris	High Point	30,000	30,000	12,120	17,880
Weldon Brick and Land Improvement Co.	J. T. Gooch	Weldon	13,200	13,350	13,350	-----
Weldon Furniture Co.	E. G. Garlick	Weldon	7,500	13,489	13,489	-----
Weldon (The) Lumber Co.	J. L. Shepard	Weldon	60,000	106,444	106,444	-----
Wells-Brietz Co.	W. C. Wells	Winston-Salem	12,000	7,145	7,145	-----
Wells Grocery Co.	S. C. Wells	Wilson	5,000	7,800	7,800	-----



Wells Mining Co. ....	S. J. Durham.....	Bessemer City.....	2,500	500	500
Wendell Hardware Co. ....	J. E. B. Davis.....	Wendell.....	3,450	3,450	405
Wendell Land Co. ....	J. C. Drewry.....	Wendell.....	25,000	2,000	2,000
Wendell Tobacco Warehouse Co. ....	R. B. Whitley.....	Wendell.....	6,800	3,000	3,000
West End Land Co. ....	Elmer Nichols.....	Morehead City.....			
West End Club Co. ....	W. C. Crowell.....	Concord.....	300	300	300
West End Land and Improvement Co. ....	M. R. Griffin.....	Elizabeth City.....	12,000	24,000	
West End (The) Land and Improvement Co. ....	C. A. Springs.....	West End.....	4,000	2,000	800
West Tarboro Land and Improvement Co. ....	George Howard.....	Tarboro.....	20,000	5,000	
Western Carolina Printing Co. ....	J. H. White.....	Marshall.....	1,425	1,425	425
Western Furniture Co. ....	J. L. Morgan.....	Marion.....	12,000	12,000	
Whitakers Ginning Co. ....	W. H. Bond.....	Whitakers.....	3,000	21,000	600
Whitaker-Harvey (The) Co. ....	W. A. Whitaker.....	Winston-Salem.....	55,000	41,410	
White Canning Co. ....	J. F. White.....	Oxford.....	3,300	1,300	
White, J. F., Co. ....	J. L. Fuller.....	Oxford.....	16,000	12,000	
White (The) Co. ....	W. A. White.....	Statesville.....	12,000	7,500	
White (The) Furniture Co. ....	W. E. White.....	Mebane.....	199,400	75,000	
White & Gough, Inc. ....	Frank Gough.....	Lumberton.....	30,100	34,300	
Whitehead Hosiery Mills, Inc. ....	R. H. Whitehead.....	Burlington.....	15,565	9,000	2,000
White-Jetton Co. ....	W. A. Jetton.....	Davidson.....	5,000	5,000	
White-Morrison-Flowe Co. ....	W. W. Flowe.....	Concord.....	21,500	17,925	
White (The) Star Co. ....	R. B. Crawford.....	Winston-Salem.....	4,500	4,500	
White Track-sanding Co. ....	C. P. White.....	Greensboro.....	400	400	400
Whiteville Ice Co. ....	A. S. Richardson.....	Whiteville.....	325	290	
Whiteville (The) Insurance and Realty Co. ....	R. C. Powell.....	Whiteville.....	2,000	2,000	1,100
Whiteville Lumber Co. ....	W. T. Aycock.....	Whiteville.....	160,000	122,965	

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Whitlock Clothing Co.....	J. L. Whitlock.....	Asheville.....	\$ 17,500	\$ 6,000	\$ 6,000	\$-----
Whitted Woodworking and Manufacturing Co.....	G. W. Adams.....	Durham.....	1,000	790	750	40
Whittimore & Mosley Hardware Co.....	A. J. Whittimore.....	Reidsville.....	9,000	14,000	14,000	-----
Wilbanks (The) Mercantile Co.....	W. B. Forbes.....	Wilbanks.....	3,500	3,500	2,600	900
Wilkinson-Moffitt Construction Co.....	O. F. Wilkinson.....	Durham.....	2,500	-----	-----	-----
Wilkesboro (The) Manufacturing Co.....	A. A. Finley.....	North Wilkesboro.....	6,200	8,500	8,500	-----
Wilkes County (The) Fair Association.....	W. A. Bulls.....	North Wilkesboro.....	4,350	2,000	2,000	-----
Wilkes Hardware and Furniture Co.....	C. C. Fulp.....	North Wilkesboro.....	4,500	4,500	4,500	-----
Wilkes Industrial Co.....	W. F. Trogdon.....	North Wilkesboro.....	20,200	1,212	1,212	-----
Wilkinson, Bullock & Co.....	W. S. Wilkinson.....	Rocky Mount.....	3,600	7,500	4,218	3,282
Wilkinson, H. E., Co.....	H. E. Wilkinson.....	Mebane.....	3,300	3,300	2,500	800
Wilkinson Lumber Co.....	J. J. Edwards.....	Cary.....	10,886	7,500	7,500	-----
Wilkinson-Widenhouse Co.....	C. W. Widenhouse.....	Concord.....	6,000	5,000	5,000	-----
Willard Bag and Manufacturing Co.....	E. P. Willard.....	Wilmington.....	33,800	9,100	9,100	-----
Williams-Belk Co.....	H. M. Williams.....	Sanford.....	12,000	8,000	-----	8,000
Williams-Bronwell Planing Mill Co.....	E. P. Bronwell, Jr.....	Biltmore.....	23,500	17,500	17,500	-----
Williams-Long Co.....	M. C. Long.....	Monroe.....	8,000	3,000	1,500	1,500
Williams Milling Co.....	J. A. Williams.....	Angier.....	3,690	3,690	3,690	-----
Williams & Shelton Co.....	M. V. Proctor.....	Charlotte.....	100,000	50,000	50,000	-----
Williams & Brown Land and Lumber Co.....	F. P. Carrington.....	Cerro Gordo.....	100,000	125,000	98,335	26,665
Williamson, F. L., Co.....	F. L. Williamson.....	Burlington.....	25,100	25,100	25,100	-----



Williamson, P. H., Co.	P. H. Williamson.	Reidsville	3,000	1,500	1,500
Williamston (The) Land and Improvement Co.	J. G. Godard	Williamston	5,000	7,800	7,800
Willis, S. P., Co.	S. P. Willis	Washington	5,000	2,000	1,250
Willman, A. R., Co.	A. R. Willman	Charlotte	5,000	2,100	1,500
Wills Book and Stationery Co.	R. T. Wills	Greensboro	10,000	5,500	5,500
Willson (The) Co.	W. A. Willson, Jr.	Wilmington	300	1,800	1,800
Wilmington (The) Compress and Warehouse Co.	W. H. Sprunt	Wilmington	105,000	67,700	67,700
Wilmington Coopera Co.	C. H. Keys	Wilmington	10,000	9,250	9,250
Wilmington (The) Furniture Co.	H. Cole	Wilmington	14,000	11,350	9,900
Wilmington Granite Brick Co.	F. H. Smith	Wilmington	13,500	14,500	14,500
Wilmington Grocery Co.	A. M. Hall	Wilmington	6,400	9,160	7,200
Wilmington Iron Works	T. D. Lowe	Wilmington	25,000	4,500	4,500
Wilmington Lumber Co.	Alexander Boon	Wilmington	3,500	3,500	3,500
Wilmington Manufacturing Co.	R. Moore	Wilmington	1,500	1,500	1,500
Wilmington Motor Car Co.	A. L. Council	Wilmington	3,400	1,072	1,072
Wilmington Produce Co.	J. W. Brooks	Wilmington	2,000	2,000	2,000
Wilmington Provision Co.	J. P. Summers	Wilmington	1,000	1,000	1,000
Wilmington Shoe Co.	D. L. Middleton	Wilmington	5,000	4,000	250
Wilmington Stamp Works	E. Norfleet	Wilmington	7,500	3,500	3,500
Wilmington Star Co.	W. E. Springer	Wilmington	30,000	30,000	7,623
Wilmington Suburban Co.	C. W. Yates	Wilmington	21,000	3,225	3,225
Wilson Athletic Association	J. C. Eagle	Wilson	960		
Wilson Furniture Co.	J. W. Thomas	Wilson	3,000	3,000	2,630
Wilson Hardware Co.	J. B. Barnes	Wilson	10,000	10,000	9,000
Wilson Hotel Co.	R. E. Crawford	Wilson	40,000	20,700	20,700
Wilson Insurance and Realty Co.	G. W. Staton	Wilson	10,000	8,000	4,017
					3,983

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Wilson Live-stock Co. ....	J. L. Wiggins	Wilson .....	\$ 29,000	\$ 22,000	\$ 15,825	\$ 6,175
Wilson Livery Co. ....	S. H. Marshall	Wilson .....	3,000	3,200	3,200	-----
Wilson (The) Lumber and Milling Co. ....	W. D. Russell	Wilson .....	150,000	61,557	61,557	-----
Wilson Real Estate, Loan and Trust Co. ....	Ernest Deans	Wilson .....	10,000	11,000	1,400	9,600
Wilson (The) Sanatorium Co. ....	C. E. Moore	Wilson .....	24,000	18,000	14,755	3,245
Wilson Storage Co. ....	R. P. Watson	Wilson .....	11,000	11,000	7,500	3,500
Wilson Storage Warehouse Co. ....	P. L. Woodard	Wilson .....	3,500	3,500	3,500	-----
Wilson Undertaking Co. ....	W. A. Wilson	Greensboro .....	4,400	3,100	3,100	-----
Wilts Veneer Co. ....	W. B. Simmons	Plymouth .....	60,000	60,000	43,800	16,200
Windsor Milling Co. ....	W. P. King	Windsor .....	600	600	600	-----
Windsor Pharmacy Co. ....	P. P. Perry	Windsor .....	2,300	2,300	1,900	400
Wingate Drug Co. ....	E. W. Griffin	Wingate .....	5,000	1,000	1,000	-----
Winona Mining Co. ....	S. E. Welch	Matthews .....	20,000	7,800	7,800	-----
Winston Agency Co. ....	F. R. Staggs	Winston-Salem .....	3,200	3,000	3,000	-----
Winston-Blanks Drug Co. ....	C. C. Winston	Youngsville .....	4,000	4,000	4,000	-----
Winston Brick and Tile Co. ....	W. T. Carter	Winston-Salem .....	10,900	4,500	4,500	-----
Winston Development Co. ....	H. W. Foltz	Winston-Salem .....	100,000	14,000	9,410	4,590
Winston Drug Co. ....	J. R. Lawson	Winston-Salem .....	4,000	2,500	2,000	500
Winston Handle Co. ....	H. A. Tatum	Winston-Salem .....	26,144	3,750	3,750	-----
Winston Investment Co. ....	E. R. Watkins	Winston-Salem .....	1,600	1,600	100	1,500
Winston (The) Land and Improvement Co. ....	W. F. Trogdon	Winston-Salem .....	13,000	2,050	2,050	-----



Winston Mill Supply Co.....	L. A. Vaughn.....	Winston-Salem.....	11,500	6,875	6,875	-----
Winston Realty Co.....	W. E. Franklin.....	Winston-Salem.....	1,000	4,050	4,050	-----
Winston-Salem Board of Trade.....	J. S. Kuykendall.....	Winston-Salem.....				-----
Winston-Salem Masonic Temple Co.....	W. E. Franklin.....	Winston-Salem.....	35,000	22,500	22,500	-----
Winston-Salem Pepsi-Cola Bottling Co.....	F. M. Hahn.....	Winston-Salem.....	6,000	6,000	3,750	2,250
Winston-Salem Retail Merchants' Association.....	R. B. Crawford.....	Winston-Salem.....				-----
Winston Tag Machine Co.....	G. Maslin.....	Winston-Salem.....	15,000			-----
Winston Tailoring Co.....	E. J. Angelo.....	Winston-Salem.....	1,250	900	500	400
Winston Vehicle Co.....	J. O. White.....	Winston-Salem.....	19,700	9,850	9,500	350
Winter Park Gardens Co.....	C. Van Leven.....	Wilmington.....	6,000	6,000	3,050	2,950
Wise Granite Co.....	J. R. Paschal.....	Wise.....	25,000	25,000	8,000	17,000
Wise Hotel Co.....	P. R. Perkinson.....	Wise.....	4,900	4,900	3,000	1,900
Wolf Rock Granite Co.....	G. W. Hinshaw.....	Wolf Rock.....	175,000	21,000	21,000	-----
Woodall & Sheppard, Inc.....	J. P. Woodall.....	Charlotte.....	25,000	12,250	12,250	-----
Woodard (The C.) Co.....	C. Woodard.....	Wilson.....	6,500	6,000	4,340	1,660
Wood (The) Grocery Co.....	S. P. Wood.....	Selma.....	10,000	11,700	2,082	9,618
Woodland Manufacturing Co.....	J. M. Howard.....	Albemarle.....	8,000	8,000	8,000	-----
Woodworking Co.....	S. W. Lovinggood.....	Murphy.....	5,500	5,500	5,500	-----
Wooten, John L., Drug Co.....	J. L. Wooten.....	Greenville.....	4,800	2,250	2,250	-----
Wortham, J. S., Co.....	J. S. Wortham.....	Warrenton.....	2,200	2,200	1,500	700
Worth (The) Co.....	E. A. Metts.....	Wilmington.....	11,000	5,500	3,850	1,650
Worth Lumber Co.....	C. C. McAlister.....	Fayetteville.....	8,000	3,000	2,500	500
Wrightenberry-Morrison Co.....	S. M. Wrightenberry.....	High Point.....	5,500	3,500	3,500	-----
Wright Hardware and Implement Co.....	J. W. Norman.....	Leaksville.....	3,000	2,700	1,800	900
Wright Hinge and Lock Co.....	C. G. Wright.....	Greensboro.....				-----
Wrightsville Beach Hotel Co.....	G. R. French.....	Wrightsville Beach.....	35,000	21,000	21,000	-----

## MISCELLANEOUS CORPORATIONS—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Wrightsville Beach and Suburban Development Co.	J. G. Wright	Wilmington	\$ 10,000	\$ 5,600	\$ 2,700	\$ 2,900
Wriston Land Co.	G. H. Brockenbaugh	Charlotte	9,000	9,000	5,000	4,000
Wysong & Miles Co.	G. H. Mills	Greensboro	193,100	128,735	127,125	1,610
Yadkin (The) Club Co.	W. D. Pethel	Spencer	1,000	500	500	
Yadkin (The) Land Co.	J. S. Henderson, Receiver.	Salisbury				
Yadkin Lumber Co.	Edmund Jones	Lenoir	400,000	325,840	325,840	
Yadkin (The) Mines Consolidated Co.	J. S. Henderson, Receiver.	Salisbury				
Yadkin Valley Fair Association		Salisbury				
Yadkinville (The) Harness Co.	A. E. Holton	Yadkinville	1,700	1,700	1,700	
Yadkin and Virgilina Copper and Land Co.	J. S. Henderson, Receiver.	Salisbury				
Yarborough & Bellinger	J. J. Austin	Charlotte	90,600	54,360	25,000	29,360
Yeopim Lumber Co.	L. W. Norman	Hertford	3,000	6,700	3,500	3,200
Y. M. I. Drug Store Co.	J. W. Walker	Asheville	900	1,000	1,000	
Yorke Furniture Co.	M. F. Yorke	Concord	22,200	28,500	28,500	
Yorke & Wadsworth Co.	J. F. Goodson	Concord	49,200	49,200	49,200	
Zebulon (The) Co.	E. B. Barbee	Raleigh	4,000	4,000	2,500	1,500
Zebulon Horse Co.	F. G. Fuller	Zebulon	200	500	500	
Zebulon Hosiery Mills	J. D. Horton	Zebulon	18,000	12,000	12,000	
Zebulon Supply Co.	R. J. Whitley	Zebulon	8,000	8,000	8,000	
Zebulon Warehouse Co.	A. G. Kemp	Zebulon	4,800	2,880	2,500	380
Totals			59,783,791	41,660,427	33,113,528	8,546,899



## MISCELLANEOUS CORPORATIONS—SUPPLEMENTAL.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corpora- tion Excess.
Apex Mule and Supply Co.....	W. P. Betts.....	Apex.....	\$ 12,500	\$ 15,500	\$ 15,500	\$ -----
Apinol Chemical Co.....	H. M. Chase.....	Wilmington.....	1,800	1,750	-----	1,750
Asheville-Biltmore Sanatorium.....	E. P. Bronwell, Jr.....	Asheville.....	23,100	8,500	8,500	-----
Asheville Wholesale Drug Co.....	F. Stikeleather.....	Asheville.....	13,290	6,000	6,000	-----
Aurora Hardware Co.....	W. H. Hooker.....	Aurora.....	3,675	4,150	4,150	-----
Beta Canning Co.....	C. C. Buchanan.....	Beta.....	600	200	200	-----
Biscoe Foundry and Machine Co.....	J. R. Page.....	Biscoe.....	9,527	6,000	6,000	-----
Bladen Land and Lumber Co.....	M. B. McAuley.....	Clarkton.....	1,000	1,000	1,000	-----
Broad River Lumber Co.....	C. J. Angle.....	Greensboro.....	30,000	36,427	36,427	-----
Burleson, J. E., Mica Co.....	J. E. Burleson.....	Spruce Pine.....	20,000	4,000	1,800	2,200
Carolina Coupler Co.....	L. M. Brown.....	Asheville.....	-----	-----	-----	-----
Carolina Hardware Co.....	R. P. Bear.....	Asheville.....	5,000	9,240	9,240	-----
Carolina Real Estate and Insurance Co.....	T. B. Ogburn.....	Greensboro.....	6,000	9,425	9,225	-----
Carolina Provision Co.....	R. C. Brooks.....	Franklin.....	8,300	5,000	-----	5,000
Charlotte Medical Journal Co.....	E. C. Register.....	Charlotte.....	10,000	10,000	10,000	-----
Charlotte Printing Co.....	C. W. Best.....	Charlotte.....	2,600	2,600	1,500	1,100
Cliffs (The) Investment Co.....	L. F. Nichols.....	Cliffs.....	6,550	1,500	1,000	500
Cotton Oil and Ginning (The) Co.....	G. Hoffman.....	Scotland Neck.....	34,000	22,000	22,000	-----
Country Club, Inc.....	M. G. Means.....	Concord.....	-----	-----	-----	-----
Dalton-Farrow Co.....	R. I. Dalton.....	Winston-Salem.....	50,000	3,000	3,000	-----
David Dewyn Co.....	David Dewyn.....	Gastonia.....	5,000	4,800	2,500	2,300

## MISCELLANEOUS CORPORATIONS—SUPPLEMENTAL—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Dixie (The) Lumber Co. ....	D. N. Martin .....	Royal .....	\$ 10,000	\$ 10,000	\$ 5,000	\$ 5,000
Durham Specialty Co. ....	W. H. Pace .....	Raleigh .....		200		200
East Marion Realty Co. ....	F. Powell .....	Marion .....	10,000	4,500	1,500	2,000
Farmers Club Co. ....	G. W. Lewis .....	Henderson .....				
Farmers Union Store Co. ....	R. L. Oldham .....	Goldston .....	1,250	1,250	1,250	
Fayetteville Hotel Co. ....	J. V. McGougan .....	Fayetteville .....	40,000	30,000	30,000	
Flat Rock Realty Co. ....	E. W. Eubank .....	Flat Rock .....	5,700	5,700	4,600	1,100
Forest Hill Co. ....	J. M. Chiles .....	Asheville .....		13,800	13,800	
Fuquay Tobacco Warehouse Co. ....	J. C. Holland .....	Fuquay Springs .....	2,450	2,450	2,000	450
Gaston Land and Lumber Co. ....	S. M. Boyce .....	McAdenville .....	5,000	5,000	5,000	
Grace Furniture Co. ....	N. B. McCanless .....	Salisbury .....	50,000	25,000	25,000	
Greater Raleigh Land Co. ....	F. K. Ellington .....	Raleigh .....	30,000	15,000	15,000	
Greensboro Auditorium Co. ....	C. C. McLean .....	Greensboro .....	20,000	3,500	3,500	
Greensboro Baseball Association .....	E. W. Stewart .....	Greensboro .....	2,300			
Greensboro Real Estate Exchange .....	J. R. Hughes .....	Greensboro .....	6,000	4,500	3,887	613
Goldsboro and Seven Springs (The) Securities Co. ....	W. C. Borden .....	Goldsboro .....	21,000	11,500	11,500	
Gold & Gold, Inc. ....	C. W. Gold .....	Raleigh .....				
Halifax (The) Land Co. ....	S. F. Dunn .....	Tillery .....	15,632	63,271	63,271	
Hall (The) Hardware Co. ....	J. L. Hall .....	Benson .....	4,000	4,000	4,000	
Waywood County Stock Improvement Co. ....	R. L. Allen .....	Waynesville .....	1,500	1,500	300	1,200
Henderson Game and Fish Association .....	W. S. Parker .....	Henderson .....	480			



High Point Hardwood Lumber Co.	F. E. Creelman	High Point	50,000	50,000	50,000
High Point Moulding Co.	W. F. White	High Point	2,000	1,000	1,000
Hillsboro Real Estate and Improvement Co.	P. C. Collins	Hillsboro	9,000	9,000	6,150
Hood (The) Retailer Co.	V. C. Tompkins	Raleigh	5,000		
Independent Manufacturing Co.	D. McEachern	Castle Haynes	12,000	6,000	1,500
Jacksonville Supply Co.	F. Thompson	Jacksonville	4,600	2,800	
Jones-Cooper Co.	G. L. Jones	Nashville	5,000	5,000	2,800
Lafayette Auditorium Co.	John Underwood	Fayetteville	20,000	20,000	
Lasker Manufacturing Co.	D. A. Parker	Lasker	4,000	4,500	
Latta University	M. L. Latta	Raleigh			
Laurel Fork Lumber Co.		Waynesville			
McAlister Co.	S. H. Marshall	Spray			
Marion (The) Tobacco Co.	J. B. Smith	Pilot Mountain	3,200	3,500	1,500
Martin County Brick and Tile Co.	J. D. Leggett	Williamston	3,000	4,000	
Meekins, T. S., Co.	T. S. Meekins	Manteo	6,000	6,000	2,975
Milton Warehouse Co.	J. J. Lipscomb	Milton	1,200	1,200	
Moore Milling Co.	J. H. Moore	Hickory	10,000	1,600	1,000
Morgan Oil and Fertilizer Co.	William Jones	Red Springs	36,800	31,000	29,000
Moss Lumber Co.	W. H. Whitley	Blounts Creek	6,000	6,000	3,000
Mount Ida Hosiery Mill Co.	R. L. Greenlee	Marion	11,800	6,800	3,400
Murbola Hosiery Mill, Inc.	E. H. Murray	Burlington	2,200	2,671	
Nashville (The) Publishing Co.		Nashville	3,000	3,000	
New Bethel Academy Co.	J. V. Price	New Bethel	1,000		
Nicholson, M. B., Co.	M. B. Nicholson	Carolina Springs	5,000	5,000	
Nichols Shoe Co.	A. Nichols	Asheville	12,000	12,400	
North State Game Club Co.	O. L. Clark	Clarkton	400	400	400

## MISCELLANEOUS CORPORATIONS—SUPPLEMENTAL—Continued.

Name of Corporation.	Officer.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corporation Excess.
Ocean Fisheries Co.		Wilmington	\$ 75,000	\$ 25,000	\$ 25,000	\$
Odd Fellows' Home Co.	B. W. Miller	Aurora	1,300	2,500	2,500	
Office, Art and Supply Co.	E. J. Long	Durham	12,000	1,000	1,000	
Onslow Oyster Co.	E. S. Smith	Marines	3,000	255	255	
Oxford Seminary Construction Co.	F. P. Hobgood	Oxford	12,500			
Pamlico Chemical Co.	J. F. Cowell	Washington	88,500	88,500	5,500	83,000
Piedmont (The) Cotton Co.	E. W. Stewart	Greensboro	3,000	3,000		3,000
Piedmont Placer Mining Co.	H. W. Harris	Charlotte	10,500	5,400	5,143	257
Piedmont Realty Co.	J. C. Duls	Charlotte				
Pless (The Charles E.) Co.	Charles E. Pless	Winston-Salem	5,000	5,000	2,500	2,500
Pittsboro Ginning Co.	R. J. Johnson	Pittsboro	2,000	1,500	1,500	
Railway Advertisers and Station Indicator Co.	J. C. Braswell	Rocky Mount				
Raleigh Hosiery Co.	S. A. Ashe, Jr.	Raleigh	25,300	17,500	17,500	
Raleigh Pepsi-Cola Bottling Co.	E. W. Armstrong	Raleigh	9,100	9,100	5,840	3,260
Raleigh Real Estate and Trust Co.	J. D. Turner	Raleigh	40,000	40,000	9,500	30,500
Realty (The) Co.	H. A. Gilliam	Tarboro	6,400	3,750	3,750	
Reich, W. S., Furniture Manufacturing Co.	W. S. Gough	Elkin	8,960	8,960	3,700	5,260
Reich-Walsh Furniture Co.	W. S. Reich	Elkin	10,100	6,300	6,300	
Roaring Gap Summer Resort Co.	A. H. Galloway	Elkin	5,800	1,500	1,500	
Roberts Brothers Co.	J. L. Roberts	Wendell	16,700	18,500	18,500	
Rocky Mount Publishing Co.	J. H. Herbert	Rocky Mount	3,500	2,500	2,500	



Schloss, Bear & Davis.....	J. R. Bear.....	Wilmington.....	7,500	7,500	3,500	4,000
Seaboard Feed and Produce Co.....	E. B. Taylor.....	Seaboard.....	8,000	8,000	8,000	---
Smith, F. L., Hardware Co.....	F. L. Smith.....	Mount Airy.....	27,200	20,400	15,336	5,064
Smith-Westmoreland Co.....	J. L. Smith.....	Cornelius.....	4,000	4,000	---	4,000
Snow Hill (The) Publishing Co.....	J. Exum.....	Snow Hill.....	1,010	750	750	---
Southern Vineyard Co.....	Edward Wiener.....	Sandy Cross.....	4,500	4,500	1,900	2,600
Sparger Orchard Co.....	W. M. Allen.....	Mount Airy.....	12,000	6,000	6,000	---
State Insurance and Realty Co.....	John Underwood.....	Fayetteville.....	3,000	3,000	3,000	---
Suburban Realty and Auction Co.....	F. K. Ellington.....	Raleigh.....	5,000	5,000	---	5,000
Surry Chair Co.....	L. J. Ingram.....	Elkin.....	14,900	14,900	8,000	6,900
Surry County Fruit and Grape Co.....	H. L. Price.....	Mount Airy.....	3,680	3,680	807	2,873
Takoma Land Co.....	H. L. Thornton.....	Statesville.....	5,000	25,000	4,886	20,114
Tarrymore Hotel Co.....	J. M. Little.....	Wrightsville Beach.....	56,700	40,000	20,000	20,000
Tryon Hosiery Co.....	F. S. Menas.....	Lynn.....	75,000	30,700	30,700	---
Union Co-operative and Investment Co.....	V. E. Howard.....	Tarboro.....	1,304	1,350	630	720
Union (The) Drug Co.....	A. M. Secrest.....	Monroe.....	2,500	2,453	2,250	203
United States Furniture Manufacturing Co.....	E. B. Cline.....	Baltimore.....	25,000	16,500	16,150	350
Vaughn & Co., Inc.....	E. D. Vaughn.....	Winston-Salem.....	69,700	119,556	56,614	62,942
Weston Supply Co.....	J. C. Lindsay.....	Rocky Mount.....	4,150	4,000	4,000	---
White & White Co.....	W. E. White.....	Hertford.....	2,500	5,000	5,000	---
Wilkins-Lashley Co.....	J. C. Lashley.....	Sanford.....	10,000	6,500	2,260	4,240
Wilmington Tobacco Warehouse Co.....	J. D. Bellamy, Jr.....	Wilmington.....	15,000	500	500	---
Winston Investment Co.....	E. R. Watkins.....	Winston-Salem.....	100	100	100	---
Wynnewood Lumber Co.....	H. McClammy.....	Folkstone.....	10,000	10,000	5,250	4,750
Zebulon Cotton Oil Co.....	T. J. Horton.....	Zebulon.....	50,000	38,177	38,177	---
Totals.....			1,194,916	1,150,965	754,194	396,771

## COTTON MILL CORPORATIONS—SUPPLEMENTAL.

Name of Corporation.	Address.	Capital Stock.	Value Capital Stock.	Assessed Value Real and Personal Property.	Corpora- tion Excess.
Dudley Shoals Cotton Mills	Granite Falls	\$ 109,300	\$ 108,500	\$ 47,000	\$ 61,500
Fin-Win Cotton Mill Co.	North Wilkesboro				
Lizzie Cotton Mills	Selma	150,000	142,500	100,000	42,500
Totals		259,300	251,000	14,700	104,000



COMPILATION FROM RAILROAD RETURNS FOR THE YEAR ENDING JUNE 30, 1910.

## ATLANTIC COAST LINE RAILROAD COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board-----	H. Walters-----	New York, N. Y.
President-----	T. M. Emerson-----	Wilmington, N. C.
First Vice President-----	Alexander Hamilton-----	Petersburg, Va.
Second Vice President-----	C. S. Gadsden-----	Charleston, S. C.
Third Vice President-----	J. R. Kenly-----	Wilmington, N. C.
Secretary-----	H. L. Borden-----	New York, N. Y.
Treasurer-----	James F. Post-----	Wilmington, N. C.
Assistant to President-----	W. R. Sullivan-----	Wilmington, N. C.
General Counsel-----	Alexander Hamilton-----	Petersburg, Va.
Comptroller-----	H. C. Prince-----	Wilmington, N. C.
Auditor, Passenger Receipts-----	George S. LeGrand-----	Wilmington, N. C.
Auditor, Freight Receipts-----	Ed. L. Prince-----	Wilmington, N. C.
Auditor, Disbursements-----	H. H. McKee-----	Wilmington, N. C.
General Manager-----	W. N. Royall-----	Wilmington, N. C.
Assistant to General Manager-----	P. R. Albright-----	Wilmington, N. C.
Chief Engineer-----	E. B. Pleasants-----	Wilmington, N. C.
General Superintendent, First Division-----	W. H. Newell-----	Rocky Mount, N. C.
General Superintendent, Second Division-----	J. N. Brand-----	Savannah, Ga.
General Superintendent, Third Division-----	M. Riddle-----	Jacksonville, Fla.
Freight Traffic Manager-----	R. A. Brand-----	Wilmington, N. C.
Passenger Traffic Manager-----	W. J. Craig-----	Wilmington, N. C.
General Freight Agent-----	J. Menzies-----	Savannah, Ga.
General Freight Agent-----	J. W. Perrin-----	Wilmington, N. C.
General Passenger Agent-----	T. C. White-----	Wilmington, N. C.

## DIRECTORS.

Henry Walters, Baltimore, Md.; Michael Jenkins, Baltimore, Md.; Waldo Newcomer, Baltimore, Md.; Morton F. Plant, Groton, Conn.; Warren Delano, Jr., New York; Frederick W. Scott, Richmond, Va.; Edwin B. Borden, Goldsboro, N. C.; Donald McRae, Wilmington, N. C.; James J. Lucas, Society Hill, S. C.; Alexander Hamilton, Petersburg, Va.; William W. Mackall, Savannah, Ga.; J. R. Kenly, Wilmington, N. C.

## PROPERTY OPERATED—State of North Carolina.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line -----	Virginia State Line--	Garysburg Junction--	6.88	599.04
	Weldon -----	S. C. State Line -----	172.60	
	Contentnea -----	Wilmington -----	108.70	
	Wilmington -----	Wilmington Railway Bridge (Hilton) -----	1.83	
	Wilmington Railway Bridge (Navassa) --	S. C. State Line -----	63.22	
	Norfolk Junction -----	Virginia State Line --	80.49	
	Yadkin Junction -----	Sanford -----	116.40	
	Wadesboro -----	S. C. State Line -----	13.90	
	Parkton -----	S. C. State Line -----	34.57	
	Maxton Junction -----	Maxton -----	.45	
Branch Lines -----	Pender -----	Kinston -----	85.82	356.30
	Tarboro Junction -----	Plymouth -----	53.89	
	Parmelee Junction -----	Washington -----	25.39	
	Rocky Mount -----	Spring Hope -----	19.20	
	Goldsboro Junction --	Smithfield -----	21.50	
	Warsaw -----	Clinton -----	13.43	
	Wilmington -----	New Bern -----	86.21	
	Castle Street (Wilmington) -----	Fernside -----	4.11	
	Elrod -----	S. C. State Line -----	46.38	
	Gibson -----	S. C. State Line -----	.37	
Spurs -----	Various points -----	Factories, Mills, etc. -----		63.94
Leased Lines—				
Tidewater Power Co. -----	Wilmington Dummy Line -----			1.25
Trackage Rights—				
Seaboard Air Line Ry. -----	Garysburg Junction --	Weldon -----	2.39	5.22
Goldsboro -----	Union Station -----		.37	
Wilmington Ry. Bridge -----	Hilton -----	Navassa -----	2.46	
Total -----				1,025.75



## PROPERTY OPERATED—Entire Line.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line -----	Richmond -----	Port Tampa -----	897.80	2,848.01
	Norfolk -----	Rocky Mount -----	114.87	
	Contentnea -----	Wilmington -----	108.70	
	Yadkin Junction (Wilmington) -----	Sanford -----	116.40	
	Wilmington -----	Wilmington Railway Bridge (Hilton) -----	1.83	
	Wilmington Railway Bridge (Navassa) -----	Pee Dee -----	92.89	
	Parkton -----	S. C. State Line -----	35.02	
	Florence -----	Wadesboro -----	64.52	
	Sumter -----	Bennettsville -----	62.95	
	Florence -----	Columbia -----	81.70	
	Sumter -----	Robbins -----	98.50	
	Jessup -----	Montgomery -----	353.21	
	Waycross -----	Folkston -----	34.00	
	Brunswick -----	Albany Junction -----	166.81	
	Dupont Junction -----	Archer -----	117.74	
	Morrison -----	Fort Myers -----	211.44	
	Palatka -----	Gainesville and Brooksville -----	145.00	
	Paola Junction -----	St. Petersburg -----	145.13	
Branches -----	Clopton -----	James River -----	4.55	
	Colliers -----	Dunlop -----	6.51	
	Bruce -----	Pig Point -----	5.48	
	Spur -----	Pig Point Branch -----	1.05	
	Drivers -----	Beach Grove -----	1.55	
	Armistead -----	S. and R. Connection -----	1.13	
	Pender -----	Kinston -----	85.82	
	Tarboro Junction -----	Plymouth -----	53.89	
	Parmelee Junction -----	Washington -----	25.39	
	Rocky Mount -----	Spring Hope -----	19.20	
	Goldsboro Junction -----	Smithfield -----	21.50	
	Warsaw -----	Clinton -----	13.43	
	Wilmington -----	New Bern -----	86.21	
	Castle Street (Wilmington) -----	Fernside -----	4.11	
	Elrod -----	Conway -----	71.38	
	Floyd -----	Hartsville -----	10.00	

## PROPERTY OPERATED—Entire Line—Continued.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Branches—Continued	Bennettsville	Gibson	10.82	
	Latta	Clio	19.78	
	Elliott	Lucknow	16.48	
	Creston	Pregnalls	40.81	
	Eutawville	Ferguson	6.16	
	Ashley River Railroad Branch		4.50	
	Johns Island	Ashley River	8.70	
	Ravenel	Young's Island and Branches	21.02	
	Green Pond	Ehrhart	37.67	
	Albany	Monticello	82.47	
	Climax	Chattahoochee	30.83	
	Otiska	Amsterdam	10.30	
	Grimes	Abbeville	26.90	
	Waterford	Elba	37.22	
	Sprague	Luverne	32.92	
	Lake City Junction	Lake City	18.90	
	High Springs	Gainesville	23.60	
	Juliette	Ocala	20.36	
	Gulf Junction	Homosassa	21.88	
	Bartow	Bartow Junction	16.20	
	Rochelle	Gainesville	9.37	
	Micanopy Junction	Tacoma	8.36	
	Oaklawn	Citra	6.40	
	Leesburg Junction	Leesburg	1.33	
	Okahumpka	Yahala	6.56	
	Deland Junction	Deland	4.00	
	Sanford	Lake Eustis	28.62	
	Sanford	Lake Charm	17.60	
	Astor	Leesburg and Fort Mason to Lane Park	47.42	
	Kissimmee	Apopka	34.00	
	Kissimmee	Narcoossee	14.40	
	Thonotosassa Junction	Thonotosassa	13.33	
	Milldale	Perry	163.23	
	Winston	Fort Meade	28.64	
				1,281.98
Spurs	Various points	Factories, Mills, etc.		237.59



## PROPERTY OPERATED—Entire Line—Continued.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Leased Lines—				
South Carolina Pacific Railway -----	Bennettsville, S. C.---	North Carolina State Line -----	10.50	51.95
Central Railroad of South Carolina -----	Lanes -----	Sumter, S. C. -----	40.20	
Tidewater Power Co. -----	Wilmington Dummy Line -----		1.25	
Trackage Rights—				
Seaboard Air Line Railway -----	Garysburg Junction--	Weldon, N. C. -----	2.39	71.24
	Archer -----	Morrison, Fla. -----	19.62	
Goldsboro Union Station Co. -----			.37	
Wilmington Railway Bridge -----	Hilton -----	Navassa, N. C. -----	2.46	
Southern Railway -----	Columbia, S. C. -----		1.51	
Columbia Union Station Co. -----			.30	
Charleston and Western Carolina Railway -----	Robbins, S. C. -----	Augusta, Ga. -----	28.80	
Augusta and Summerville Railroad -----	Augusta, Ga. -----		.56	
Augusta Union Station Co. -----			.26	
Charleston Union Station Co. -----			.30	
Savannah Union Station Co. -----	Telfair Junction-----	Union Station-----	3.71	
	Georgia Junction-----	Division Line-----		
Southern Railway -----	Brunswick, Ga. -----		2.46	
Belt Line Railway of Montgomery, Ala. -----	Belt Line -----		1.00	
St. John's River Term. Co. -----	Jacksonville, Fla. -----		4.30	
Jacksonville Terminal Co. -----	Jacksonville Terminal Line -----	Union Station -----	2.59	
Louisville and Nashville Railway -----	Montgomery, Ala. -----		.61	
				71.24
Total mileage operated -----				4,490.77

**ROAD OPERATED—ENTIRE LINE—Continued.**  
**ROAD JOINTLY OWNED OR ROAD JOINTLY LEASED.**

Name.	Termini.		Miles of Line for Each Road Named.
	From—	To—	
Georgia Railroad-----	Augusta, Ga.-----	Atlanta, Ga.-----	171.00
	Union Point, Ga.-----	Athens, Ga.-----	40.00
	Barnett, Ga.-----	Washington, Ga.-----	18.00
	Comak, Ga.-----	Central of Georgia Railway Junction near Macon-----	74.00
	Central of Georgia Railway Junction--	Macon, Ga., Track-age-----	4.00
			307.00

NOTE.—Louisville and Nashville Railroad Co. is joint lessee of Georgia Railroad.

**OUTSIDE OPERATIONS AND OTHER PROPERTIES.**

Designation.	State.	Book Value.
Rails rented-----	Virginia, North Carolina, South Carolina, Georgia, Florida and Alabama-----	\$363,421.28
Material in private sidings-----		134,921.88
Wild lands-----	Florida-----	24,929.24
Total-----		523,272.40

**CAPITAL STOCK.**

Kind.	Number of Shares Authorized.	Par Value of One Share.	Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Not Held by Respondent.	Dividends Declared During Year.	
						Rate, %.	Amount.
Common-----		\$-----	\$-----	\$ 57,964,400	\$ 57,964,400	6	\$3,195,060.00
Common and Preferred----	1,000,000	100	100,000,000				
Preferred-----				198,500	198,500	5	44,877.50
Total-----	1,000,000		100,000,000	58,162,900	58,162,900		3,239,937.50



## FUNDED DEBT.

Designation of Bond or Obligation.	Term.		Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent.		Total Par Value Not Held by Respondent.	Interest.			
	Date of Issue.	Date of Maturity.			In Treasury.	Pledged as Collateral.		Rate, %.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds:											
W. C. & A. R. R. Co., first mortgage----	1880	1910	\$ 1,600,000	\$-----	\$-----	\$-----	\$-----	6	June-Dec.	\$ 55,696.72	\$ 63,696.72
Ash. Riv. R. R., first mortgage-----	1877	1915	40,000	33,500	-----	-----	33,500	8	Jan.-July	2,680.00	2,680.00
R. & P. R. R. Co., first mortgage----	1875	1915	50,000	24,500	-----	-----	24,500	7	May-Nov.	1,715.00	1,715.00
R. & P. R. R. Co., first mortgage----	1875	1915	350,000	316,000	-----	-----	316,000	6	May-Nov.	18,960.00	18,960.00
S. S. O. & G. R. R. Co., first mortgage-----	1888	1918	3,000,000	492,000	-----	-----	492,000	4	Jan.-July	19,680.00	19,680.00
S. & St. P. R. R. Co., first mortgage-----	1894	1924	1,000,000	275,000	-----	-----	275,000	4	Jan.-July	11,000.00	11,000.00
Petgr. R. R. Co., Class "A" first mortgage-----	1881	1924	1,000,000	868,000	-----	-----	868,000	5	Jan.-July	43,400.00	43,400.00
Petgr. R. R. Co., Class "B" second mortgage-----	1881	1926	1,000,000	800,000	-----	-----	800,000	6	Apr.-Oct.	48,000.00	48,000.00
Ala. Mid. Ry. Co., first mortgage-----	1888	1928	2,800,000	2,800,000	-----	-----	2,800,000	5	May-Nov.	140,000.00	140,000.00
Nor. East. R. R. Co., con. mortgage-----	1883	1983	694,000	657,000	-----	-----	657,000	6	Jan.-July	39,420.00	39,420.00
S. F. & W. Ry. Co., first mortgage-----	1884	1934	6,500,000	4,056,000	-----	-----	4,056,000	6	Apr.-Oct.	243,360.00	243,360.00
S. F. & W. Ry. Co., first mortgage-----	1884	1934	-----	2,444,000	-----	-----	2,444,000	5	Apr.-Oct.	122,200.00	122,200.00
W. & W. R. R. Co., gen. first mortgage-----	1885	1935	3,062,000	3,062,000	-----	-----	3,062,000	5	Jan.-July	153,100.00	153,100.00
W. & W. R. R. Co., gen. first mortgage-----	1885	1935	938,000	938,000	-----	-----	938,000	4	Jan.-July	37,520.00	37,520.00
Chas. & Sav. Ry. Co., first mortgage-----	1886	1936	1,500,000	1,500,000	-----	-----	1,500,000	7	Jan.-July	105,000.00	105,000.00
B. & W. R. R. Co., first mortgage-----	1888	1938	3,000,000	1,407,000	-----	-----	1,407,000	4	Jan.-July	56,280.00	56,280.00

## FUNDED DEBT—Continued.

Designation of Bond or Obligation.	Term.		Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent.		Total Par Value Not Held by Respondent.	Rate, %.	Interest.		
	Date of Issue.	Date of Maturity.			In Treasury.	Pledged as Collateral.			When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds—Continued.											
Nor. & Car. R. R. Co., first mortgage----	1889	1939	\$ 1,500,000	\$ 1,320,000	\$ -----	\$ -----	\$ 1,320,000	5	Apr.-Oct.	\$ 66,000.00	\$ 66,000.00
R. & P. R. R. Co., con. mortgage ----	1890	1940	1,000,000	300,000	-----	-----	300,000	4½	Apr.-Oct.	13,500.00	13,500.00
Fla. Sou. R. R. Co., first mortgage----	1895	1945	4,241,000	2,418,000	-----	-----	2,418,000	4	Jan.-July	96,720.00	96,720.00
Nor. & Car. R. R. Co., second mortgage-----	1896	1946	500,000	400,000	-----	-----	400,000	5	Jan.-July	20,000.00	20,000.00
W. & N. B. R. R. Co., first mortgage----	1897	1947	500,000	106,000	-----	-----	106,000	4	Feb.-Aug.	4,240.00	4,240.00
A. C. L. R. R. Co. of S. C., gen. first mortgage-----	1898	1948	8,000,000	5,547,000	-----	-----	5,047,000	4	Jan.-July	201,880.00	201,880.00
A. C. L. R. R. Co., first con. mortgage-----	1902	1952	80,000,000	51,326,750	2,438,750	75,000	48,813,000	4	Mar.-Sept.	1,942,234.33	1,928,201.00
A. C. L. R. R. Co., unified mortgage----	1909	1959	200,000,000	15,009,000	11,989,000	-----	3,020,000	4	June-Dec.	41,574.43	31,507.77
Totals-----	-----	-----	322,275,000	96,099,750	14,427,750	575,000	81,097,000	-----	-----	3,484,160.48	3,468,060.49
Collateral Trust Bonds:											
A. C. L. R. R. Co.—L. & N. R. R. Coll.-----	1902	1952	35,000,000	35,000,000	-----	-----	35,000,000	4	May-Nov.	1,400,000.00	1,400,000.00
Plain Bonds, Debentures and Notes:											
A. C. L. R. R. Co., con. debent. bonds-----	1909	1939	23,562,500	10,346,120	2,338,300	-----	8,007,820	4	May-Nov.	368,067.16	314,682.50
A. C. L. R. R. Co., new certs. of ind.-----	1902	-----	25,000,000	232,900	25	-----	232,875	4	Apr.-Oct.	379,280.00	379,280.00
W. & W. R. R. Co., certs. of ind. ----	1887	-----	2,500,000	700	-----	-----	700	7	Apr.-Oct.	59.50	59.50
A. C. L. R. R. Co., old certs. of ind. ----	1900	-----	3,000,000	500	-----	-----	500	4	Jan.-July	20.00	20.00



## FREIGHT CERTIFICATES—

J. &amp; S. W. R. R. Co.-----

Total-----

## Income Bonds:

B. &amp; W. R. R. Co.-----

Totals-----

	1903	400,000	-----	-----	-----	3	Monthly	1,672.49	1,672.49
		54,462,500	-----	10,580,220	2,338,325		8,241,895	749,099.15	695,714.49
		3,000,000	-----	55,000	-----		55,000	2,750.00	2,750.00
	1887	414,737,500	-----	141,784,970	16,766,075		124,393,895	5,636,009.63	5,566,524.98

**FUNDED DEBT.**  
EQUIPMENT TRUST OBLIGATIONS.  
GENERAL STATEMENT.

Series or Other Designation.	Date of Issue.	Term.	Number of Payments.	Equipment Covered.
A. C. L. R. R. Co.—Equipment 4 per cent gold bonds-----	March 1, 1907	10 years	20	20 switching engines. 12 passenger engines. 68 freight engines. 2,500 box cars. 780 flat cars. 25 passenger coaches. 8 combination mail and express cars. 20 express cars.

## STATEMENT OF AMOUNT.

Series or Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments.				Interest.	
		Principal.		Interest.		Amount Accrued During Year.	Amount Paid During Year.
		Original Amount.	Amount Outstanding.	Original Amount.	Amount Outstanding.		
A. C. L. R. R. Co.—Equipment 4 per cent gold bonds-----	\$ 500,000.00	\$ 4,500,000.00	\$ 3,148,000.00	\$ 945,000.00	\$ 472,700.00	\$ 133,420.00	\$ 139,420.00

## RECAPITULATION OF FUNDED DEBT.

Kind of Bond or Obligation.	Total Par Value Outstanding.	Total Par Value Held by Respondent.		Total Par Value Not Held by Respondent.	Interest.	
		In Treasury.	Pledged as Collateral.		Amount Accrued During Year, Charged to Income.	Amount Paid During Year.
Mortgage bonds -----	\$ 96,099,750	\$ 14,427,750	\$ 575,000	\$ 81,097,000	\$ 3,484,160.48	\$ 3,468,060.49
Collateral trust bonds -----	35,000,000	-----	-----	35,000,000	1,400,000.00	1,400,000.00
Plain bonds, debentures, and notes -----	10,580,220	2,338,325	-----	8,241,895	749,099.15	695,714.49
Income bonds -----	55,000	-----	-----	55,000	2,750.00	2,750.00
Equipment trust obligations -----	3,148,000	-----	-----	3,148,000	133,420.00	139,420.00
Total -----	144,882,970	16,766,075	575,000	127,541,895	5,769,429.63	5,705,944.98



## RECAPITULATION OF FUNDED DEBT—Continued.

Purpose of the Issue.	Total Par Value Issued During Year.	Total Par Value Outstanding.
Issued for construction of new properties	\$	\$ 379,000
Issued for additions and betterments		11,237,300
A. C. L. R. R. consol. 4 per cent bonds	858,300	
A. C. L. R. R. verified 4 per cent bonds	6,400,000	
Issued for purchase of railway or other property		11,385,000
Issued for acquisition of securities		55,000,000
Issued for refundment of securities		55,293,170
A. C. L. R. R. verified 4 per cent bonds	8,609,000	
A. C. L. R. R. debenture 4 per cent bonds	23,072,300	
A. C. L. R. R. new 4 per cent certificates of indebtedness	1,747,600	
A. C. L. R. R., J. and S. W. R. R. purchase money 4 per cent bonds	167,000	
Remainder of funded debt		31,588,500
Total	40,854,200	144,882,970

## RECAPITULATION OF CAPITALIZATION.

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 58,162,900	\$ 58,162,900	4,374.63	\$ 13,296
Funded debt -----	144,882,970	144,882,970	4,374.63	33,119
Total -----	203,045,870	203,045,870	4,374.63	46,415

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

Account.	Through Issue of Securities.
Right of way and station grounds-----	\$ 6,533.45
Real estate -----	6,886.61
Widening cuts and fills -----	31,369.21
Grade revisions and changes of line -----	278,055.90
Bridges, trestles and culverts -----	682,664.13
Increased weight of rail -----	246,755.36
Additional main tracks -----	447,535.20
Sidings and spur tracks -----	117,920.07
Terminal yards -----	41,368.54
Interlocking apparatus -----	13,243.51
Block and other signal apparatus -----	6,925.04
Telegraph and telephone lines -----	39,175.16
Station buildings and fixtures -----	73,797.39
Shops, enginehouses and turntables -----	104,250.49
Water and fuel stations -----	14,447.65
Dock and wharf property -----	633.70
Electric light and power plants -----	685.69
Miscellaneous structures -----	12,209.18
Equipment -----	338,015.44
Total—entire line -----	2,462,471.72



## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

Account.	Expenditures for New Lines or Extensions During Year, Through Issue of Securities.	Expenditures for Additions and Betterments During Year.	Total Expenditures, July 1, 1907, to June 30, 1909.	Total Expenditures, July 1, 1907, to June 30, 1910.
ROAD—				
Engineering-----	\$ 2,657.06	\$ 34,448.52	\$ 34,580.83	\$ 71,686.41
Right of way and station grounds-----	30,077.53	38,721.39	71,179.05	139,977.97
Real estate-----		6,886.61	10,410.29	17,296.90
Grading-----	25,565.80	272,379.63	297,341.20	595,286.63
Bridges, trestles and culverts-----	26,932.02	771,324.57	356,460.82	1,154,717.41
Ties-----	4,999.73	70,320.90	162,813.81	238,134.44
Rails-----	11,086.47	488,426.19	621,017.60	1,120,530.26
Frogs and switches-----	340.68	12,913.56	17,809.48	31,063.72
Track fastenings and other material-----	1,236.66	26,267.01	53,011.56	80,515.23
Ballast-----		2,005.83	4,817.66	6,823.49
Track laying and surfacing-----	1,351.09	28,612.34	120,599.15	150,562.58
Roadway tools-----		27.56	513.22	540.78
Fencing right of way-----			20,622.87	20,622.87
Crossings and signs-----		883.80	2,744.69	3,628.49
Interlocking and other signal apparatus-----		20,168.55	12,057.01	32,225.56
Telegraph and telephone lines-----		39,175.16	1,874.00	41,049.16
Station buildings and fixtures-----		73,043.97	279,586.88	352,630.85
Shops, enginehouses and turntables-----		100,426.04	339,980.00	440,406.04
Shop machinery and tools-----			14,938.12	14,938.12
Water stations-----		12,874.88	53,634.83	66,509.71
Fuel stations-----		1,572.77	23,752.22	25,324.99
Dock and wharf property-----		1,376.03	5,330.88	6,706.91
Electric-light plants-----		685.69		685.69
Miscellaneous structures-----	130.00	17,538.24	18,891.58	36,559.82
Transportation of men and material-----			25,063.62	25,063.62
Rent of equipment-----			17,201.89	17,201.89
Repairs of equipment-----			429.41	429.41
Cost of road purchased-----			275,000.00	275,000.00
Total-----	104,377.04	2,020,079.24	*2,841,662.67	4,966,118.95

\*NOTE.—Total expenditures—July 1, 1907, to June 30, 1909, corrected to correspond with new balance-sheet classification effective June 15, 1910.

## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—Concluded.

Account.	Expenditures for New Lines or Extensions During Year, Through Issue of Securities.	Expenditures for Additions and Better- ments During Year.	Total Expenditures, July 1, 1907, to June 30, 1909.	Total Expenditures, July 1, 1907, to June 30, 1910.
<b>EQUIPMENT—</b>				
Steam locomotives-----	\$-----	\$ *44,000.00	\$ 222,178.40	\$ 178,178.40
Passenger train cars-----	-----	46,817.20	55,483.61	102,300.81
Freight train cars-----	-----	251,090.00	1,031,606.46	1,282,696.46
Work equipment-----	-----	74,903.10	5,831.20	80,734.30
Floating equipment-----	-----	9,205.14	17,166.85	26,371.99
Total-----	-----	338,015.44	1,332,266.52	1,670,281.96
<b>GENERAL EXPENDITURES—</b>				
Taxes-----	-----	-----	9.76	9.76
Interest and commissions-----	-----	-----	259,583.60	259,583.60
Other expenditures-----	-----	-----	338.14	338.14
Total-----	-----	-----	259,931.50	259,931.50
<b>RECAPITULATION—</b>				
Road-----	104,377.04	2,020,079.24	2,841,662.67	4,966,118.95
Equipment-----	-----	338,015.44	1,332,266.52	1,670,281.96
General expenditures-----	-----	-----	259,931.50	259,931.50
Total—entire line-----	104,377.04	2,358,094.68	4,433,860.69	6,896,332.41

\*—Credit.

## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Entire Line.
<b>INVESTMENT TO JUNE 30, 1907—</b>	
Road-----	\$ 119,477,049.75
Equipment-----	27,179,532.72
Investment since June 30, 1907-----	6,896,332.41
Total-----	153,552,914.88
Reserve for accrued depreciation—Cr.-----	7,079,586.24
Net total-----	146,473,328.64
Cost per mile of line-----	33,482.45



## INCOME ACCOUNT.

<b>OPERATING INCOME—</b>			
Rail operations:			
Operating revenues-----	\$29,810,267.78		
Operating expenses-----	18,614,157.27		
Net operating revenue-----		\$11,196,110.51	
Total net revenue-----		11,196,110.51	
Taxes accrued-----		1,208,959.68	
Operating income-----			\$ 9,987,150.83
<b>OTHER INCOME—</b>			
Rents accrued from lease of road-----		1,000.00	
Other rents—Credits:			
Hire of equipment—balance-----	64,922.95		
Joint facilities-----	191,019.75		
Miscellaneous rents-----	128,402.96		
Total-----		348,345.66	
Dividends declared on stocks owned or controlled-----	2,346,786.57		
Interest accrued on funded debt owned or controlled-----	79,696.85		
Total-----		2,426,483.42	
Interest on other securities, loans and accounts-----		190,836.68	
Total other income-----			3,002,665.76
Gross corporate income-----			12,989,816.59
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME—</b>			
Rents accrued for lease of other roads-----		40,276.00	
Other rents—Debits:			
Joint facilities-----	110,903.30		
Total-----		110,903.30	
Interest accrued on funded debt-----		5,769,429.63	
Other interest-----		75,953.63	
Total deductions from gross corporate income-----			5,996,562.56
Net corporate income-----			6,993,254.03
Balance for year carried forward to credit of profit and loss-----			6,993,254.03

## PROFIT AND LOSS ACCOUNT.

	Credit.	Debit.
Balance June 30, 1909-----	\$11,249,325.94	
Balance for year brought forward from income account-----	6,993,254.03	
ADDITIONS FOR YEAR:		
Stock dividend on our holding of Atlantic Land and Improvement Co.—stock-----	2,210,000.00	
Amount recovered from U. S. Government for Spanish-American War claims—year 1898-----	12,013.14	
Amount recovered from State of Alabama for franchise tax paid that State—years 1907 and 1908-----	12,501.11	
Amount collected from new stockholders for dividend on common stock issued from January 10, 1910, to dates of issue-----	75,320.64	
Unclaimed wages of more than five years' standing written off on account of inability to effect payment-----	14,637.30	
This company's proportion of income from Georgia Railroad lease-----	83,422.30	
Correction of June 1, 1906, entry, charging this account with discount on A. C. L. R. R. new 4 per cent certificates purchased. Certificates having been exchanged for A. C. L. R. R. debenture bonds, and it being necessary now to show same at par value-----	210,000.00	
Surplus from sale of our proportion A. C. L. Sleeping Car Association-----	180,929.97	
Sundry adjustments and accounts written off-----	6,810.66	
	21,048,215.09	
DEDUCTIONS FOR YEAR:		
Discount on bonds sold-----		\$ 301,644.97
Correction of June, 1909, entry, to bring "cost of equipment" to value of owned equipment and to take up depreciation on same previous to July 1, 1907-----		2,712.65
DIVIDENDS DECLARED:		
On common stock—6 per cent payable-----		3,195,060.00
On preferred stock—5 per cent payable-----		44,877.50
Balance credit, June 30, 1910, carried to general balance sheet----		17,503,919.97
		21,048,215.09



## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
<b>REVENUE FROM TRANSPORTATION—</b>	
Freight revenue -----	\$ 5,929,666.76
Passenger revenue -----	1,469,586.95
Excess baggage revenue -----	20,003.04
Mail revenue -----	142,550.20
Express revenue -----	219,840.96
Other passenger train revenue -----	1,975.12
Total passenger service train revenue -----	1,853,956.27
Switching revenue -----	23,035.13
Special service train revenue -----	9,485.44
Miscellaneous transportation revenue -----	21.00
Total revenue from transportation -----	7,816,164.60
<b>REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—</b>	
Station and train privileges -----	3,183.63
Parcel-room receipts -----	211.50
Storage—freight -----	5,207.49
Storage—baggage -----	71.00
Car service -----	8,982.51
Rents of buildings and other property -----	120.00
Miscellaneous -----	8,379.08
Total revenue from operations other than transportation -----	26,155.21
Joint facilities revenue—Dr. -----	362.55
Total operating revenues—State -----	7,842,682.36
Total operating revenues—Entire line -----	29,810,267.78

SECURITIES OWNED—STOCKS.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Dividends Declared.	
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
<b>STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—</b>						
Railway Companies—active:						
South Carolina Pacific Railway-----	\$-----	\$-----	\$ 69,700.00	\$ 465.00	-----	\$-----
Augusta Union Station Co.-----	-----	-----	37,500.00	1,875.00	-----	75.00
Charleston Union Station Co.-----	-----	-----	25,000.00	25,000.00	4	1,000.00
Columbia Union Station Co.-----	-----	-----	50,000.00	50,000.00	4	2,000.00
Jacksonville Terminal Co.-----	-----	-----	50,000.00	1.00	-----	-----
Savannah Union Station Co.-----	-----	-----	100,000.00	8,071.56	-----	-----
Wilmington Railway Bridge Co.-----	-----	-----	20,000.00	20,000.00	-----	-----
Augusta and Summerville Railroad Co.-----	-----	-----	25,000.00	9,527.50	-----	-----
Goldsboro Union Station Co.-----	-----	-----	5,000.00	5,000.00	4	200.00
Atlantic East Coast Terminal Co.-----	-----	-----	12,500.00	12,500.00	-----	-----
Tampa Union Station Co.-----	-----	-----	10,000.00	10,000.00	-----	-----
Total-----	-----	-----	404,700.00	142,440.06	-----	3,275.00
<b>STOCKS OF COMPANIES NOT PROPRIETARY, AFFILIATED OR CONTROLLED, HELD FOR INVESTMENT—</b>						
Railway Companies—active:						
Louisville and Nashville Railroad-----	30,600,000.00 }	45,554,220.58	-----	-----	6½	1,989,000.00
Louisville Property Co.-----	306,000.00 }	-----	-----	-----	-----	-----
Live Oak, Perry and Gulf Railroad-----	6,000.00	-----	-----	-----	-----	-----



Richmond-Washington Co.-----	445,000.00	445,000.00	4	17,800.00
Belt Line Railway, Montgomery, Ala.-----	199,800.00	107,900.00		
Columbia, Newberry and Laurens Railroad-----	262,900.00	15,850.00		
Washington and Vandemere Railroad-----	125,000.00	1,000.00		
Conway Coast and Western Railroad-----	40,150.00	48,300.00		
Winston-Salem Southbound Railroad-----		62,100.00		
Augusta Belt Line Railway-----	32,500.00	32,275.66		
East Carolina Railway-----	55,500.00	11,892.00		
Lexington Terminal Railway-----	3,300.00	3,323.47		
Milledgeville Railway-----	15,000.00	23,219.08		
Monroe Railroad-----	50,000.00	6,246.47		
Norfolk and Portsmouth Belt Line-----	7,200.00	7,708.09		
Other than Railway Companies—active:				
Atlantic Land and Improvement Co.-----	3,000,000.00	3,000,000.00		335,847.57
Chesapeake Steamship Co.-----		74,200.00		
Peninsular and Occidental Steamship Co.-----		100,000.00		
Total-----	30,912,000.00	45,554,220.58		2,342,647.57

## MARKETABLE SECURITIES—STOCKS.

Name of Corporation and Security.	Par Value of Securities Owned.	Cost or Book Value.	Dividends Declared.	
			Rate, %.	Amount.
OTHER THAN RAILWAY COMPANIES—ACTIVE:				
Charleston Terminal Co. -----	\$ 100,000.00	\$ 62,549.79	-----	\$ 10,000.00
Atlantic Compress Co. -----	52,100.00	52,100.00	-----	-----
Capital City Mills, Columbia, S. C. -----	1,600.00	1,600.00	6	96.00
Olympia Cotton Mills, Columbia, S. C. -----	12,800.00	12,800.00	6	768.00
Total -----	166,500.00	129,049.79	-----	10,864.00



## MARKETABLE SECURITIES—FUNDED DEBT.

Name of Corporation and Security.	Par Value of Securities Owned.	Cost or Book Value.	Interest Accrued.	
			Rate, %.	Amount.
RAILWAY COMPANIES—ACTIVE:				
East Carolina Railroad—bonds	\$ 291,000.00	\$ 272,811.11	4	\$ 10,960.00
Live Oak, Perry and Gulf Railroad—bonds	405,000.00	405,000.00	5	20,250.00
Monroe Railroad—bonds	35,000.00	35,000.00	4	1,400.00
Conway Coast and Western Railroad—bonds	123,000.00	123,000.00	5	6,150.00
Goldsboro Union Station Co.—bonds	28,000.00	26,014.80	4½	1,260.00
Laurinburg and Southern Railroad—bonds	119,000.00	116,620.00	5	2,745.55
Columbia Union Station Co.—certificates of indebtedness	7,282.45	7,282.45	4	291.30
OTHER THAN RAILWAY COMPANIES—ACTIVE:				
South Atlantic Car and Manufacturing Co.—bonds	40,000.00	40,000.00		
Charleston Terminal Co.—bonds	250,000.00	225,000.00	4	10,000.00
Atlantic Land and Improvement Co.—bonds	666,000.00	599,400.00	4	26,640.00
Chesapeake Steamship Co.—certificates of indebtedness	151,600.00	25,800.00		
Peninsular and Occidental Steamship Co.—acknowledgment of indebtedness	750,000.00	200,000.00		
Total	2,865,882.45	2,075,928.36		79,696.85

**SUMMARY OF SECURITIES OWNED.**  
**NOT HELD IN SINKING OR OTHER FUNDS.**

Kind of Security.	Par Value.	Dividends or Interest.
<b>STOCKS—</b>		
Stocks of railway companies—active-----	\$ 32,553,050	\$ 2,010,075.00
Stocks of other than railway companies—active-----	4,116,500	336,711.57
Total-----	36,669,550	2,346,786.57
<b>FUNDED DEBT—</b>		
Funded debt of respondent "in treasury" and "pledged as collateral"-----	17,341,075	-----
Funded debt of railway companies—active-----	1,008,282	43,056.85
Funded debt of other than railway companies—active-----	1,857,600	36,640.00
Total-----	20,206,957	79,696.85

**SINKING AND OTHER FUNDS.**  
**INCOME AND DISBURSEMENTS DURING YEAR.**

Name of Fund.	Income.		Disbursements.
	Cash Appropriations to Fund.	Total.	
Sinking and redemption funds-----	\$ 450,000	\$ 450,000	\$ 4,996,000
Total-----	450,000	450,000	4,996,000

**ASSETS ON JUNE 30, 1910.**

Name of Fund and Security.	Cash in Fund.
<b>SINKING AND REDEMPTION FUNDS—</b>	
U. S. Trust Co., deposit to redeem three-year note-----	\$ 2,000.00
Safe Deposit and Trust Co., deposit to redeem equipment bonds-----	153,000.00
First National Bank, N. Y., and } deposit to redeem W. C. and A. R. R. bonds -- Safe Deposit and Trust Co. }	19,000.00
Metropolitan Trust Co., deposit for purchase of land-----	9,011.18
U. S. Trust Co., deposit for purchase of land-----	600.00
Total-----	183,611.18



## RESERVES.

Designation.	Amount.
<b>OPERATING RESERVES—</b>	
Equipment reserves -----	\$ 7,648.38
Roadway reserve -----	180,330.26
Rails renewals -----	770,306.27
Buildings replacement, insurance and salvage -----	20,279.91
Reserve for Tift Lumber Case and others -----	79,768.44
Reserve for loss and damage claims -----	182,515.41
Reserve for overcharge claims -----	160,208.46
Total -----	1,401,057.13

**ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES—TEMPORARY  
ADVANCES FOR VARIOUS PURPOSES.**

Name of Company.	Amount.
Georgia Railroad—current account -----	\$ 98,845.53
Georgia Railroad—lease account -----	197,367.33
Columbia Union Station Co.—insurance -----	280.00
Atlantic and East Coast Terminal Co. -----	308,547.23
Atlantic Land and Improvement Co. -----	108,895.94
Jacksonville Terminal Co. -----	3,737.32
Belt Line Railway Co., Montgomery, Ala. -----	196,122.87
Winston-Salem Southbound Railroad Co. -----	972,851.23
Goldsboro Union Station Co. -----	1,937.11
Total -----	1,888,584.56

## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total of General Account, Per Cent.	Ratio to Total Operating Expenses, Per Cent.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>			
Superintendence-----	\$ 177,488.44	4.72	.95
Ballast-----	54,423.06	1.45	.29
Ties-----	670,213.39	17.83	3.60
Rails-----	340,166.17	9.05	1.83
Other track material-----	182,470.66	4.85	.98
Roadway and track-----	1,290,574.98	34.32	6.93
Removal of snow, sand and ice-----	64.68		
Bridges, trestles and culverts-----	552,933.07	14.71	2.97
Over and under grade crossings-----	1,812.00	.05	.01
Grade crossings, fences, cattle-guards and signs-----	30,462.53	.81	.16
Signals and interlocking plants-----	32,969.33	.88	.18
Telegraph and telephone lines-----	11,766.81	.31	.06
Buildings, fixtures and grounds-----	347,050.96	9.23	1.86
Docks and wharfs-----	35,502.40	.94	.19
Roadway tools and supplies-----	47,388.91	1.26	.26
Injuries to persons-----	19,066.24	.51	.11
Stationery and printing-----	7,279.20	.20	.04
Other expenses-----	137.86	.01	
Maintaining joint tracks, yards and other facilities— Dr.-----	57,633.62	1.54	.31
Maintaining joint tracks, yards and other facilities— Cr.-----	99,207.46	2.67	.53
Total—Maintenance of way and structures-----	3,760,196.85	100.00	20.20
<b>MAINTENANCE OF EQUIPMENT—</b>			
Superintendence-----	148,359.22	3.47	.79
Steam locomotives—repairs-----	1,166,042.28	27.25	6.26
Steam locomotives—renewals-----	12,663.42	.30	.07
Steam locomotives—depreciation-----	139,487.65	3.26	.75
Passenger train cars—repairs-----	370,247.43	8.66	1.99
Passenger train cars—renewals-----	9,582.65	.23	.05
Passenger train cars—depreciation-----	63,658.85	1.49	.37
Freight train cars—repairs-----	1,635,038.18	38.24	8.79
Freight train cars—renewals-----	22,373.84	.52	.12
Freight train cars—depreciation-----	531,062.82	12.42	2.85
Floating equipment—repairs-----	10,175.31	.24	.06
Floating equipment—depreciation-----	2,826.29	.07	.01
Work equipment—repairs-----	25,329.08	.59	.13



## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, Per Cent.	Ratio to Total Operating Expenses, Per Cent.
<b>MAINTENANCE OF EQUIPMENT—Continued.</b>			
Work equipment—renewals -----	\$ 2,212.92	.05	.01
Work equipment—depreciation -----	11,994.81	.28	.06
Shop machinery and tools -----	96,325.39	2.25	.51
Injuries to persons -----	4,052.33	.10	.02
Stationery and printing -----	12,131.64	.29	.07
Other expenses -----	882.48	.02	-----
Maintaining joint equipment at terminals—Dr. -----	11,885.38	.28	.06
Maintaining joint equipment at terminals—Cr. -----	366.09	.01	-----
Total—Maintenance of equipment -----	4,275,965.88	100.00	22.97
<b>TRAFFIC EXPENSES—</b>			
Superintendence -----	111,098.78	22.25	59
Outside agencies -----	212,155.63	42.49	1.14
Advertising -----	58,751.64	11.77	.32
Traffic associations -----	23,345.75	4.67	.13
Industrial and immigration bureaus -----	4,158.72	.83	.03
Stationery and printing -----	89,812.16	17.99	.48
Other expenses -----	.32	-----	-----
Total—Traffic expenses -----	499,323.00	100.00	2.69
<b>TRANSPORTATION EXPENSES—</b>			
Superintendence -----	256,575.41	2.79	1.38
Dispatching trains -----	243,248.01	2.64	1.36
Station employees -----	1,588,269.59	17.20	8.52
Weighing and car service associations -----	54,340.32	.59	.29
Station supplies and expenses -----	121,245.50	1.31	.65
Yardmasters and their clerks -----	171,196.78	1.85	.93
Yard conductors and brakemen -----	284,060.18	3.09	1.53
Yard switch and signal tenders -----	10,208.61	.11	.06
Yard supplies and expenses -----	15,858.49	.17	.08
Yard enginemen -----	236,376.90	2.56	1.27
Enginehouse expenses—yard -----	43,755.43	.47	.23
Fuel for yard locomotives -----	307,380.30	3.33	1.65
Water for yard locomotives -----	19,286.22	.22	.11
Lubricants for yard locomotives -----	5,647.35	.06	.03
Other supplies for yard locomotives -----	3,681.80	.04	.02
Operating joint yards and terminals—Dr. -----	139,727.46	1.51	.75
Operating joint yards and terminals—Cr. -----	117,679.02	1.27	.65
Road enginemen -----	1,037,568.74	11.25	5.57

## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, Per Cent.	Ratio to Total Operating Expenses, Per Cent.
<b>TRANSPORTATION EXPENSES—Continued.</b>			
Enginehouse expenses—road .....	\$ 231,884.86	2.51	1.24
Fuel for road locomotives .....	1,971,744.57	21.36	10.59
Water for road locomotives .....	107,702.36	1.16	.58
Lubricants for road locomotives .....	40,405.18	.44	.22
Other supplies for road locomotives .....	26,296.52	.28	.14
Road trainmen .....	988,511.58	10.72	5.31
Train supplies and expenses .....	310,913.05	3.37	1.67
Interlockers and block and other signals—operation .....	5,300.82	.06	.03
Crossing flagmen and gatemen .....	23,035.77	.25	.12
Drawbridge operation .....	24,088.24	.26	.13
Clearing wrecks .....	41,668.12	.45	.22
Telegraph and telephone—operation .....	38,963.85	.42	.21
Operating floating equipment .....	26,517.85	.29	.14
Stationery and printing .....	102,469.49	1.11	.55
Other expenses .....	14,317.03	.15	.07
Loss and damage—freight .....	414,379.00	4.49	2.22
Loss and damage—baggage .....	5,120.08	.06	.03
Damage to property .....	107,259.51	1.16	.58
Damage to stock on right of way .....	156,363.92	1.69	.84
Injuries to persons .....	209,658.41	2.27	1.12
Operating joint tracks and facilities—Dr. ....	12,188.84	.13	.06
Operating joint tracks and facilities—Cr. ....	51,701.40	.55	.28
Total—Transportation expenses .....	9,227,835.72	100.00	49.57
<b>GENERAL EXPENSES—</b>			
Salaries and expenses of general officers .....	95,669.38	11.24	.52
Salaries and expenses of clerks and attendants .....	225,550.49	26.41	1.22
General office supplies and expenses .....	16,863.47	1.98	.09
Law expenses .....	237,106.31	27.98	1.27
Insurance .....	135,750.92	15.95	.73
Relief department expenses .....	44,020.16	5.17	.23
Pensions .....	16,088.11	1.89	.09
Stationery and printing .....	48,382.96	5.68	.26
Other expenses .....	23,498.37	2.77	.12
General administration joint tracks, yards and terminals—Dr. ....	9,509.43	1.12	.05
General administration joint tracks, yards and terminals—Cr. ....	1,603.78	.19	.01
Total—General expenses .....	850,835.82	100.00	4.57



## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, Per Cent.	Ratio to Total Operating Expenses, Per Cent.
<b>RECAPITULATION OF EXPENSES—</b>			
Maintenance of way and structures -----	\$ 3,760,196.85	-----	20.20
Maintenance of equipment -----	4,275,965.88	-----	22.97
Traffic expenses -----	499,323.00	-----	2.69
Transportation expenses -----	9,227,835.72	-----	49.57
General expenses -----	850,835.82	-----	4.57
Total operating expenses -----	18,614,157.27	-----	100.00
Ratio of operating expenses to operating revenues, 62.44 per cent.			
<b>OPERATING EXPENSES—STATE OF NORTH CAROLINA—</b>			
Maintenance of way and structures -----	994,932.65		
Maintenance of equipment -----	1,133,664.75		
Traffic expenses -----	131,648.96		
Transportation expenses -----	2,437,346.71		
General expenses -----	224,064.68		
Total operating expenses -----	4,921,657.75		
Ratio of operating expenses to operating revenues, 62.75 per cent.			

**RENTS RECEIVABLE.**  
**I. FROM JOINT FACILITIES.**

Facility Leased.	Location.	Name of Lessee.	Amount.
Joint Tracks-----	Petersburg-----	Petersburg Gas Co.-----	\$ 11.79
	Selma to Pinner's Point----	Southern Railway-----	72,049.22
	Norfolk to Suffolk-----	Southern Railway-----	69.11
	Tarboro-----	East Carolina Railway-----	17.88
	Columbia-----	Southern Railway-----	26.28
	Magnolia Junction to Vardell's Creek-----	Southern Railway-----	1,212.47
	Hardeeville to Central Junction-----	Southern Railway-----	6,769.07
	Central Junction to Jacksonville-----	Southern Railway-----	86,017.73
	Perry, Fla., to So. Ga. and West Coast Railroad Junction-----	So. Ga. and W. Coast Railroad--	1,732.26
Joint Yards and Terminals-----	Richmond-----	R. F. and P. Railroad-----	2,039.58
	Selma-----	Southern Railway-----	102.72
	Tarboro-----	East Carolina Railway-----	360.00
	Washington-----	Washington and Vandemere Railroad-----	1,275.72
	Pembroke-----	Seaboard Air Line Railway-----	50.88
	Sanford-----	Southern Railway-----	250.08
	Wilmington-----	Seaboard Air Line Railway-----	3,146.35
	Fayetteville-----	Raleigh and Southport Railroad-----	620.04
	Lanes-----	Georgetown and Western Railroad-----	240.00
	Conway-----	Con. Coast and West. Railroad-----	302.52
	Hope Mills-----	Va. and Car. So. Railroad-----	650.00
	Sylvester-----	Gulf Line Railroad-----	57.80
	Valdosta-----	Georgia and Florida Railway-----	2,100.00
	Thomasville-----	Florida Central Railroad-----	600.00
	Jesup-----	Southern Railway-----	1,402.08
	Brunswick-----	Southern Railway-----	70.82
	Waycross-----	A. B. and A. Railway-----	1,200.00
	Jacksonville-----	Florida East Coast Railway-----	180.00
	Palatka-----	Florida East Coast Railway-----	1,255.44
	Palatka-----	Ga. So. and Fla. Railway-----	587.04
	Sanford-----	Sanford and Everglade Railroad-----	60.00
	River Junction-----	Appalach. Nor. Railroad-----	504.12
	River Junction-----	Seaboard Air Line Railway-----	504.12
	River Junction-----	Louisville and Nash. Railroad-----	504.12



## RENTS RECEIVABLE—Continued.

## I. FROM JOINT FACILITIES—CONTINUED.

Facility Leased.	Location.	Name of Lessee.	Amount.
Joint Yards and Terminals—Continued.	Live Oak -----	Live Oak, Perry and Gulf Railroad -----	\$ 154.77
	Montgomery -----	Belt Line Railroad -----	1,378.45
	Montgomery -----	Mobile and Ohio Railroad -----	3,497.28
	Dothan -----	Central of Georgia Railway ---	20.01
Total -----			191,019.75

## II. FROM LEASE OF ROAD.

Road Leased.	Location.	Name of Lessee.	Amount.
Western Branch -----	Petersburg, Va. -----	Virginia Passenger and Power Co. -----	\$ 1,000.00
Enterprise Branch -----	Enterprise and Enterprise Junction, Fla. -----	Florida East Coast Railway ---	
Total -----			1,000.00

## MISCELLANEOUS INCOME.

Source of Income.	Net Miscellaneous Income.
Buildings -----	\$ 44,198.07
Lands -----	34,366.71
Rail rental -----	34,424.41
Taxes (proportion collected from lessees, tenants, etc.) -----	15,413.77
Total -----	128,402.96

## RENTS PAYABLE.

## I. FOR JOINT FACILITIES.

Facility Leased.	Location.	Name of Lessor.	Amount.
Joint Tracks-----	Weldon to Garysburg -----	Seaboard Air Line Railway-----	\$ 8,546.29
	Hilton to Navassa -----	Wilmington Railway Bridge Co.-----	5,425.00
	Columbia -----	Southern Railway -----	325.08
	Robbins to Augusta -----	C. and W. C. Railway -----	12,491.14
Joint Yards and Terminals -----	Archer Branch -----	Seaboard Air Line Railway-----	5,608.34
	Richmond -----	R. F. and P. Railroad-----	339.86
	Petersburg -----	Norfolk and Western Railroad-----	458.88
	Portsmouth -----	Southern Railway -----	420.00
	Norfolk -----	Southern Railway -----	973.52
	Goldsboro -----	Goldsboro Union Station Co.-----	1,271.88
	Wilmington -----	City of Wilmington-----	100.00
	Wilmington -----	The Worth Co. -----	1,000.00
	Wilmington -----	W. E. Worth -----	799.92
	Wilmington -----	S. Northrop -----	199.92
	Wilmington -----	Waccamaw Lumber Co. -----	250.00
	Maxton -----	Seaboard Air Line Railway-----	110.00
	Pregnalls -----	Southern Railway -----	33.30
	Columbia -----	Columbia Union Station Co.-----	1,020.72
	Charleston -----	Charleston Union Station Co.-----	10,027.87
	Augusta -----	City of Augusta -----	1,666.66
	Augusta -----	Augusta Union Station Co.-----	1,079.59
	Augusta -----	C. and W. C. Railway -----	1,375.24
	Savannah -----	Savannah Union Station -----	16,524.78
	Jacksonville -----	Jacksonville Terminal Co.-----	17,962.09
	Jacksonville -----	St. Johns River Terminal Co.-----	3,532.15
	Montgomery -----	Belt Line Railway -----	15,531.12
	Montgomery -----	Louisville and Nash. Railroad-----	3,830.45
Total-----			110,903.30

## II. FOR LEASE OF ROAD.

Road Leased.	Guaranteed Interest on Bonds.	Cash.	Total.
Central Railroad of South Carolina -----	\$-----	\$ 31,000.00	\$ 31,000.00
South Carolina Pacific Railway -----	6,276.00	-----	6,276.00
Dummy Line, Wilmington -----	-----	3,000.00	3,000.00
Total-----	6,276.00	34,000.00	40,276.00



## EQUIPMENT INTERCHANGED.

Kind of Equipment.	Basis of Compensation.				Total Compensation.
	Locomotive-days or Car-days.		Locomotive-miles or Car-miles.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED—					
Passenger locomotives----	41	See note.	-----	-----	\$ 414.22
Freight locomotives-----	1,654	See note.	16,474	See note.	15,832.74
Passenger-train cars----	2,007	See note.	3,541,010	See note.	98,366.61
Freight-train cars -----	3,165,718	See note.	-----	-----	847,973.88
Work cars -----	2	See note.	-----	-----	15.10
Total-----	3,169,422		3,557,484		962,602.55
ACCRUED ON EQUIPMENT LOANED—					
Freight locomotives-----	3,990	See note.	8,793	See note.	31,769.82
Passenger-train cars----	987	See note.	2,619,455	See note.	61,255.41
Freight-train cars -----	3,903,988	See note.	75,853	See note.	1,035,949.66
Work cars -----	764	See note.	477	See note.	2,366.26
Total-----	3,909,729		2,704,578		1,131,341.15

## NOTE.—RATES, HIRE OF EQUIPMENT.

LOCOMOTIVES.—6 and 20 cents per mile; \$4.93, \$5, \$6, \$6.19, \$7.50, \$10, \$12.82, and \$15 per day.

PASSENGER-TRAIN CARS.—1, 1½, 2, 3, 4, and 20 cents per mile; \$0.82, \$1.37, \$3, \$4, \$5, and \$11.50 per day.

FREIGHT-TRAIN CARS.—12½, 15, 20, 25, 30, 35, 50, 52, 75, and 80 cents and \$1 per day; ⅔ and ¾ cent per mile.

WORK CARS.—\$1 per mile; \$0.52, \$1, \$7.50, \$10, \$20, \$25, and \$26 per day.

TAXES AND ASSESSMENTS.  
FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State.	Ad Valorem Tax on the Value of Real and Per- sonal Property.	Specific Tax.			Internal Revenue, United States Government.	Total.
		On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue, or Dividends.	On Traffic, or Some Physical Quality of Property Op- erated, or on Privilege.		
Virginia-----	\$ 48,150.01	\$-----	\$ 7,820.36	\$-----	\$ 71,689.65	\$ 127,660.02
North Carolina-----	293,050.14	-----	-----	4,803.70	-----	297,853.84
South Carolina-----	212,983.00	-----	9,637.34	3,861.85	155.45	226,637.64
Georgia-----	191,576.04	100.00	-----	-----	-----	191,676.04
Florida-----	282,732.47	-----	-----	17,133.35	-----	299,865.82
Alabama-----	63,874.84	-----	-----	1,356.75	-----	65,231.59
New York-----	16.78	-----	-----	-----	-----	16.78
District of Columbia-----	10.96	-----	-----	-----	-----	10.96
Maryland-----	6.99	-----	-----	-----	-----	6.99
Total-----	1,092,401.23	100.00	17,457.70	27,155.65	71,845.10	1,208,959.68



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
PROPERTY INVESTMENT:					
ROAD AND EQUIPMENT—					
Investment to June 30, 1907—					
		Road	\$119,477,049.75		
	\$119,774,031.58	Equipment	27,179,532.72		
	27,179,532.72	Investment since June 30, 1907—		\$146,656,582.47	\$ *296,981.83
ROAD					
	2,832,274.30	Road	4,966,118.95		
	1,331,546.06	Equipment	1,670,281.96		
	259,931.50	General expenditures	259,931.50	6,896,332.41	2,472,580.55
	4,423,751.86			153,552,914.88	2,175,598.72
	151,377,316.16			7,079,586.24	652,123.24
	6,427,463.00	Reserve for accrued depreciation—Cr.		146,473,328.64	1,523,475.48
	144,949,853.16	Total			
SECURITIES—					
Securities of Proprietary, Affiliated and Controlled Companies—unpledged—					
		Stocks		142,440.06	10,000.00
	132,440.06	Total		142,440.06	10,000.00
	132,440.06				

\*Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		ASSETS.		June 30, 1910.		Increase or Decrease.
Item.	Amount.			Item.	Amount.	
		OTHER INVESTMENTS—				
		Miscellaneous investments—				
\$ 385,295.89		Physical property-----		\$ 523,272.40		
45,554,220.58		Securities—pledged-----		45,554,220.58		
1,658,954.77		Securities—unpledged-----		3,988,954.77		
		Total-----				
	\$47,598,471.24				\$50,016,447.75	\$ 2,417,976.51
		WORKING ASSETS:				
		Cash-----				
	4,023,654.61	Securities issued or assumed—held in treasury—			8,654,033.49	4,630,378.88
		Funded debt-----				
	6,851,250.00	Marketable securities—			16,766,075.00	9,914,825.00
		Stocks-----		129,049.79		
129,049.79		Funded debt-----		2,075,923.36		
1,329,524.91		Miscellaneous-----		16,500.00		
19,800.00	1,478,374.70	Loans and bills receivable-----			2,221,478.15	743,103.45
	653,608.66	Traffic and car service balances due from other companies-----			641,462.86	*12,145.80
	372,952.46	Net balance due from agents and conductors-----			371,581.42	*1,371.04
	346,344.74	Miscellaneous accounts receivable-----			389,280.03	42,935.29
	767,198.36				689,191.01	*78,007.35



1,851,538.12	Materials and supplies-----	2,021,291.95	169,753.83
14,584.87	Other working assets-----	44,861.38	30,276.51
16,359,506.52	Total-----	31,799,255.29	15,439,748.77
ACCRUED INCOME NOT DUE:			
123,872.39	Unmatured interest, dividends and rents receivable-----	94,988.93	*28,883.46
DEFERRED DEBIT ITEMS:			
Advances—			
594,007.83	Temporary advances to proprietary, affiliated and controlled companies	1,888,584.86	
9,340.62	Working funds-----	9,240.62	
603,348.45	Special deposits-----	1,897,825.48	1,294,477.03
591,000.00	Cash and securities in sinking and redemption funds-----	591,000.00	
4,729,611.18	Other deferred debit items-----	183,611.18	*4,546,000.00
480,373.28	Total-----	476,070.75	*4,302.53
6,404,332.91	Grand total-----	3,148,507.41	*3,255,825.50
215,568,476.28		231,674,968.08	16,106,491.80
CAPITAL STOCK:			
48,537,600.00	Common stock (not held by company)-----	57,964,400.00	
1,596,600.00	Preferred stock (not held by company)-----	198,500.00	
	Premiums realized on capital stock-----	58,162,900.00	8,028,700.00
	Total-----	2,949,880.00	2,949,880.00
50,134,200.00		61,112,780.00	10,978,580.00

\*Decrease.





ACCRUED LIABILITIES NOT DUE:			
2,628,687.42	Unmatured interest, dividends and rents payable	2,883,266.07	254,578.65
499,797.92	Taxes accrued	499,797.92	
3,128,485.34	Total	3,383,063.99	254,578.65
DEFERRED CREDIT ITEMS:			
1,338,051.38	Operating reserves	1,401,057.13	63,005.75
220,429.07	Other deferred credit items	258,155.41	37,726.34
1,558,480.45	Total	1,659,212.54	100,732.09
PROFIT AND LOSS:			
11,249,325.94	Balance	17,503,919.97	6,254,594.03
215,568,476.28	Grand total	231,674,968.08	16,106,491.80

\*Decrease.

## EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number on June 30.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers-----	13	4,745	\$ 58,417.48	\$ 12.31
Other officers-----	44	15,967	147,368.22	9.33
General office clerks-----	302	110,972	209,168.56	1.88
Station agents-----	170	58,275	98,161.13	1.68
Other station men-----	406	127,277	156,233.15	1.23
Enginemen-----	174	57,121	261,062.70	4.68
Firemen-----	209	70,304	99,145.68	1.41
Conductors-----	145	47,846	174,825.93	3.65
Other trainmen-----	131	99,127	162,544.09	1.64
Machinists-----	87	23,336	70,790.32	3.03
Carpenters-----	222	74,229	173,005.41	2.33
Other shopmen-----	1,039	263,515	397,877.48	1.51
Section foremen-----	128	36,326	68,015.61	1.87
Other trackmen-----	492	166,623	169,359.77	1.02
Switch tenders, crossing tenders and watchmen-----	162	57,978	31,500.89	.54
Telegraph operators and dispatchers-----	182	44,250	87,692.43	1.98
All other employees and laborers-----	725	198,703	431,769.14	2.17
Total (including general officers)-----	4,631	1,456,594	2,796,937.99	1.92
Less general officers-----	13	4,745	58,417.48	12.31
Total (excluding general officers)-----	4,618	1,451,849	2,738,520.51	1.89
DISTRIBUTION OF ABOVE—				
Maintenance of way and structures-----	968	276,969	377,639.80	1.36
Maintenance of equipment-----	1,415	383,895	710,293.22	1.85
Traffic expenses-----	85	29,784	95,505.50	3.21
Transportation expenses-----	1,817	638,973	1,290,602.44	2.02
General expenses-----	346	126,973	322,897.03	2.54
Total (including general officers)-----	4,631	1,456,594	2,796,937.99	1.92
Less general officers-----	13	4,745	58,417.48	12.31
Total (excluding general officers)-----	4,618	1,451,849	2,738,520.51	1.89
Total (including general officers)—entire line-----	18,415	5,524,868	9,971,193.88	1.80



## TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Number Passengers, Tonnage, etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	7,232,089	-----	-----	-----
Number of passengers carried one mile -----	304,534,596	-----	-----	-----
Number passengers carried one mile per mile of road -----	67,948	-----	-----	-----
Average distance carried (miles) -----	42.11	-----	-----	-----
Total passenger revenue -----	-----	6,773,332	42	-----
Average amount received from each passenger-----	-----	-----	93	6.57
Average receipts per passenger per mile-----	-----	-----	02	2.24
Total passenger service train revenue-----	-----	8,431,683	45	-----
Passenger service train revenue per mile of road ---	-----	1,881	27	-----
Passenger service train revenue per train-mile ---	-----	1	08	8.74
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue-----	11,297,846	-----	-----	-----
Number of tons carried one mile -----	1,639,880,095	-----	-----	-----
Number of tons carried one mile per mile of road-----	365,889	-----	-----	-----
Average distance haul of one ton (miles) -----	145.15	-----	-----	-----
Total freight revenue -----	-----	20,870,397	12	-----
Average amount received for each ton of freight---	-----	1	84	7.29
Average receipts per ton per mile-----	-----	-----	01	2.73
Freight revenue per mile of road-----	-----	4,656	60	-----
Freight revenue per train-mile-----	-----	2	56	3.09
TOTAL TRAFFIC—				
Operating revenues -----	-----	29,810,267	78	-----
Operating revenues per mile of road -----	-----	6,651	26	-----
Operating revenues per train-mile -----	-----	1	94	3.09
Operating expenses -----	-----	18,614,157	27	-----
Operating expenses per mile of road -----	-----	4,153	18	-----
Operating expenses per train-mile-----	-----	1	21	3.31
Net operating revenue -----	-----	11,196,110	51	-----
Net operating revenue per mile of road-----	-----	2,498	08	-----
Average number of passengers per car-mile -----	12	-----	-----	-----
Average number of passengers per train-mile -----	39	-----	-----	-----
Average number of passenger cars per train-mile --	5.22	-----	-----	-----
Average number tons freight per loaded car-mile--	12.41	-----	-----	-----
Average number of tons of freight per train-mile --	201.39	-----	-----	-----
Average number of freight cars per train-mile ----	24.25	-----	-----	-----
Average number of loaded cars per train-mile -----	16.23	-----	-----	-----
Average number of empty cars per train-mile -----	7.14	-----	-----	-----
Average mileage operated during year -----	4,481.90	-----	-----	-----

## TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Classification.	Item.	Total.
<b>LOCOMOTIVE MILEAGE—REVENUE SERVICE:</b>		
Freight locomotive miles -----	7,723,180	-----
Passenger locomotive miles -----	7,297,356	-----
Mixed locomotive miles -----	591,018	-----
Special locomotive miles -----	18,624	-----
Switching locomotive miles -----	3,555,589	-----
Total revenue locomotive mileage -----		19,185,767
Nonrevenue service locomotive miles -----		775,330
<b>CAR MILEAGE—REVENUE SERVICE:</b>		
<b>FREIGHT CAR MILES—</b>		
Loaded -----	132,141,012	-----
Empty -----	58,138,985	-----
Caboose -----	7,198,672	-----
Total freight car miles -----		197,478,669
<b>PASSENGER CAR MILES—</b>		
Passenger -----	17,211,888	-----
Sleeping, parlor and observation -----	8,248,504	-----
Other passenger train cars -----	14,829,692	-----
Total passenger car miles -----		40,290,084
<b>SPECIAL CAR MILES—</b>		
Freight—loaded -----	108,266	-----
Caboose -----	9,442	-----
Passenger -----	43,674	-----
Sleeping, parlor and observation -----	7,300	-----
Other passenger train cars -----	6,758	-----
Total special car miles -----		175,440
Total revenue car mileage -----		237,944,193
Nonrevenue service car miles -----		5,479,659
<b>TRAIN MILEAGE—REVENUE SERVICE:</b>		
Freight train miles -----	7,578,861	-----
Passenger train miles -----	7,180,652	-----
Mixed train miles -----	563,795	-----
Special train miles -----	18,360	-----
Total revenue train mileage -----		15,341,668
Nonrevenue service train miles -----		775,325



## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Number Passengers, Tonnage, etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue ----	2,009,786	-----	-----	-----
Number of passengers carried one mile -----	65,258,970	-----	-----	-----
Number of passengers carried one mile per mile of road -----	63,620	-----	-----	-----
Average distance carried (miles) -----	32.46	-----	-----	-----
Total passenger revenue -----		1,469,586	95	-----
Average amount received from each passenger -----			73	1.21
Average receipts per passenger per mile -----			02	2.51
Total passenger service train revenue -----		1,853,956	27	-----
Passenger service train revenue per mile of road -----		1,807	41	-----
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue -----	3,881,418	-----	-----	-----
Number of tons carried one mile -----	446,673,240	-----	-----	-----
Number of tons carried one mile per mile of road -----	435,459	-----	-----	-----
Average distance haul of one ton (miles) -----	115.08	-----	-----	-----
Total freight revenue -----		5,929,666	76	-----
Average amount received for each ton of freight -----		1	52	7.44
Average receipts per ton per mile -----			01	3.27
Freight revenue per mile of road -----		9,780	81	-----
TOTAL TRAFFIC—				
Operating revenues -----		7,842,682	36	-----
Operating revenues per mile of road -----		7,645	80	-----
Operating revenues per train-mile -----		4,921,657	75	-----
Operating expenses -----		4,798	10	-----
Operating expenses per train-mile -----		2,921,024	61	-----
Net operating revenue -----		2,847	70	-----
Average mileage operated during year -----	1,025.75	-----	-----	-----

**FREIGHT TRAFFIC MOVEMENT—State of North Carolina.**  
**COMPANY'S MATERIAL EXCLUDED.**

Commodity.	Freight Originating on This Road.	Freight Re- ceived from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<b>PRODUCTS OF AGRICULTURE—</b>				
Grain-----	12,738	58,026	70,764	1.82
Flour-----	9,553	41,538	51,091	1.32
Other mill products-----	12,962	27,191	40,153	1.04
Hay-----	6,451	26,349	32,800	.85
Tobacco-----	22,920	22,931	45,851	1.18
Cotton-----	53,999	69,002	123,001	3.17
Fruit and vegetables-----	45,012	200,721	245,733	6.33
Other products of agriculture-----	45,357	16,061	61,418	1.58
Total-----	208,992	461,819	670,811	17.29
<b>PRODUCTS OF ANIMALS—</b>				
Live stock-----	2,104	6,965	9,069	.23
Dressed meats-----				
Other packing-house products-----	2,839	20,448	23,287	.60
Poultry, game, and fish-----	1,828	807	2,635	.07
Wool-----	22	49	71	-----
Hides and leather-----	285	1,259	1,544	.04
Total-----	7,078	29,528	36,606	.94
<b>PRODUCTS OF MINES—</b>				
Anthracite coal-----	5,590	339,224	344,814	8.88
Bituminous coal-----				
Stone, sand, and other like articles-----	2,874	27,830	30,704	.79
Other products of mines-----	-----	63,178	63,178	1.63
Total-----	8,464	430,232	438,696	11.30
<b>PRODUCTS OF FORESTS—</b>				
Lumber-----	696,101	391,495	1,087,596	28.02
Other products of forests-----	372,258	108,564	480,822	12.39
Total-----	1,068,359	500,059	1,568,418	40.41
<b>MANUFACTURES—</b>				
Petroleum and other oils-----	25,266	33,797	59,063	1.52
Sugar-----	2,905	4,793	7,698	.19
Naval stores-----	12,859	3,214	16,073	.41
Iron, pig and bloom-----	56	5,483	5,539	.14
Iron and steel rails-----	2,217	6,265	8,482	.22
Other castings and machinery-----	5,680	39,600	45,280	1.17



## FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on This Road.	Freight Re- ceived from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<b>MANUFACTURES—Continued.</b>				
Bar and sheet metal-----	3,700	20,965	24,665	.64
Cement, brick, and lime-----	43,252	50,705	93,957	2.42
Agricultural implements-----	349	2,261	2,610	.07
Wagons, carriages, tools, etc.-----	3,886	5,615	9,501	.25
Wines, liquors, and beers-----	306	4,911	5,217	.13
Household goods and furniture-----	4,504	5,982	10,486	.27
Other manufactures-----	278,413	230,321	508,734	13.11
<b>Total</b> -----	<b>383,393</b>	<b>413,912</b>	<b>797,305</b>	<b>20.54</b>
Merchandise-----	67,756	156,622	224,378	5.78
<b>MISCELLANEOUS—</b>				
Other commodities not mentioned above-----	52,029	93,175	145,204	3.74
<b>Total tonnage—State</b> -----	<b>1,796,071</b>	<b>2,085,347</b>	<b>3,881,418</b>	<b>100.00</b>
<b>Total tonnage—entire line</b> -----	<b>8,527,954</b>	<b>2,769,892</b>	<b>11,297,846</b>	<b>100.00</b>

## DESCRIPTION OF EQUIPMENT—Entire Line.

Item.	Number on June 30, 1909.	Number Added During Year.	Number Retired During Year.	Number on June 30, 1910.	Number Fitted with	
					Train Brake.	Automatic Coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger ----- }	551	-----	5	546	546	546
Freight ----- }						
Switching -----	118	-----	1	117	117	117
Total locomotives in service -----	669	-----	6	663	663	663
Total locomotives owned -----	669	-----	6	663	663	663
CARS—OWNED OR LEASED:						
IN PASSENGER SERVICE—						
First-class cars -----	256	6	88	174	174	174
Second-class cars -----	59	88	3	144	144	144
Combination cars -----	118	2	1	119	119	119
Parlor cars -----	2	-----	-----	2	2	2
Baggage, express and postal cars -----	155	-----	2	153	153	153
Total -----	590	96	94	592	592	592
IN FREIGHT SERVICE—						
Box cars -----	16,846	504	361	16,989	16,897	16,989
Flat cars -----	5,219	80	147	5,152	5,012	5,152
Stock cars -----	128	-----	2	126	123	126
Coal cars -----	642	-----	3	639	639	639
Refrigerator cars -----	5	-----	-----	5	5	5
Other cars in freight service -----	1,116	25	30	1,111	397	397
Total -----	23,956	609	543	24,022	23,073	23,308
IN COMPANY'S SERVICE—						
Officers' and pay cars -----	14	1	2	13	13	13
Gravel cars -----	402	51	2	451	436	451
Derrick cars -----	91	6	6	91	73	91
Caboose cars -----	253	11	5	259	250	259
Other road cars -----	461	100	30	531	370	531
Total -----	1,221	169	45	1,345	1,142	1,345
Total cars in service -----	25,767	874	682	25,959	24,807	25,245
Total cars owned -----	25,767	874	682	25,959	24,807	25,245



## MILEAGE—Entire Line.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track --	2,848.01	1,519.57	51.95	71.24	4,490.77	14.75	32.98	4,386.55
Miles of second track --	93.53	-----	-----	-----	93.53	7.22	-----	93.53
Miles of yard track and sidings -----	822.13	99.05	-----	-----	921.18	22.30	79.08	842.10
Total mileage operated -----	3,763.67	1,618.62	51.95	71.24	5,505.48	44.27	112.06	5,322.18

## MILEAGE OF LINE OPERATED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Virginia -----	107.80	31.33	-----	-----	139.13	.29	.06	139.07
North Carolina -----	599.04	420.24	1.25	5.22	1,025.75	3.38	28.67	991.86
South Carolina -----	552.27	246.62	50.70	27.11	876.70	1.05	4.25	845.34
Georgia -----	568.79	138.37	-----	10.79	717.95	2.48	-----	707.16
Florida -----	877.99	579.13	-----	26.51	1,483.63	2.48	-----	1,457.12
Alabama -----	142.12	103.88	-----	1.61	247.61	.28	-----	246.00
Total mileage operated -----	2,848.01	1,519.57	51.95	71.24	4,490.77	9.96	32.98	4,386.55

## MILEAGE OF LINE OWNED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Total Mileage Owned.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia -----	107.80	34.48	142.28	.29	.06	142.22
North Carolina -----	599.04	420.24	1,019.28	3.38	28.67	990.61
South Carolina -----	552.27	246.62	798.89	1.05	4.25	794.64
Georgia -----	568.79	138.37	707.16	2.48	-----	707.16
Florida -----	877.99	583.03	1,461.02	2.48	-----	1,461.02
Alabama -----	142.12	103.88	246.00	.28	-----	246.00
Total mileage owned -----	2,848.01	1,526.62	4,374.63	9.96	32.98	4,341.65

## MILEAGE—State of North Carolina.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line Operated Under Lease.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.					Iron.	Steel.
Miles of single track --	599.04	420.24	1.25	5.22	1,025.75	3.38	28.67	991.86
Miles of second track --	49.69	-----	-----	-----	49.69	7.22	-----	49.69
Miles of yard track and sidings -----	192.40	19.50	-----	-----	211.90	4.53	39.55	172.35
Total mileage operated -----	841.13	439.74	1.25	5.22	1,287.34	15.13	68.22	1,213.90

## RENEWALS OF RAILS AND TIES—State of North Carolina.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight Per Yard, Pounds.	Average Price Per Ton at Distributing Point, Dollars.	Kind.	Number.	Average Price at Distributing Point, Cents.
Steel -----	1,247.15	85	29.59	Pine -----	290,756	33.19
Steel -----	1.69	70	29.59	Cypress -----	27,950	33.06
				Oak -----	89,914	41.19
Total steel -----	1,248.84	-----	29.59	Total -----	408,620	34.92

## CONSUMPTION OF FUEL BY LOCOMOTIVES—State of North Carolina.

Locomotives.	Coal—Tons. Bituminous.	Wood—Cords. Soft.	Total Fuel Consumed—Tons.	Miles Run.	Average Lbs. Consumed Per Mile.
REVENUE SERVICE—					
Freight -----	108,968	1,600	109,768	2,064,359	106.00
Passenger -----	82,086	472	82,322	1,700,109	97.00
Mixed -----	970	80	1,010	20,909	97.00
Special -----	210	-----	210	4,302	98.00
Switching -----	34,770	1,224	35,388	653,568	108.00
Nonrevenue service -----	12,325	440	12,545	250,877	100.00
Total -----	239,335	3,816	241,243	4,694,124	103.00
Average cost at distributing point.	\$ 1.94	\$ 1.85	-----	-----	-----



## SEABOARD AIR LINE RAILWAY.

## OFFICERS.

Title.	Name.	Official Address.
President.....	N. S. Meldrum.....	Portsmouth, Va., and New York, N. Y.
Vice President.....	C. H. Hix.....	Portsmouth, Va.
Vice President.....	C. R. Capps.....	Norfolk, Va.
Secretary.....	D. C. Porteous.....	New York, N. Y.
Treasurer and Assistant Secretary.....	R. L. Nutt.....	Portsmouth, Va.
General Counsel.....	Legh R. Watts.....	Portsmouth, Va.
Comptroller.....	T. W. Roby.....	Portsmouth, Va.
General Manager.....	C. H. Hix.....	Portsmouth, Va.
Chief Engineer.....	W. L. Seddon.....	Portsmouth, Va.
General Freight Agent.....	L. E. Chalenor.....	Norfolk, Va.
General Passenger Agent.....	C. B. Ryan.....	Portsmouth, Va.

## DIRECTORS.

James A. Blair, New York, N. Y.; F. Q. Brown, New York, N. Y.; Wallace B. Donham, Boston, Mass.; H. R. Duval, New York, N. Y.; H. Jennings, Washington, D. C.; L. F. Loree, New York, N. Y.; N. S. Meldrum, New York, N. Y.; J. W. Middendorf, Baltimore, Md.; H. C. Perkins, Washington, D. C.; H. Clay Pierce, New York, N. Y.; John B. Ramsey, Baltimore, Md.; N. B. Ream, New York, N. Y.; Walter F. Risen, New York, N. Y.; Townsend Scott, Baltimore, Md.; C. Sidney Shepard, New Haven, Conn.; Y. Vanden Burg, New York, N. Y.; S. Davies Warfield, Baltimore, Md.; George W. Watts, Durham, N. C.; John Skelton Williams, Richmond, Va.; B. F. Yoakum, New York, N. Y.

## PROPERTY OPERATED—State of North Carolina.

1. Line owned by respondent:
  - A. Main Line.
  - B. Branches and spurs.
2. Line operated by respondent, but owned by another corporation, control being secured through stock ownership.
3. Line operated under lease for specified sum.
4. Line operated under contract or agreement, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Seaboard Air Line Railway-----	Virginia State Line--	Weldon-----	18.40	610.44
	Virginia State Line--	Lewiston-----	32.30	
	Virginia State Line--	Norlina-----	7.50	
	Weldon-----	Raleigh-----	96.20	
	Raleigh-----	Hamlet-----	96.60	
	Wilmington-----	Rutherfordton-----	264.63	
	Monroe-----	S. C. State Line-----	14.30	
	Hamlet-----	S. C. State Line-----	7.00	
	Henderson-----	Durham-----	41.40	
	Franklinton-----	Louisburg-----	10.00	
	Moncure-----	Pittsboro-----	11.20	
	Ellenboro-----	Caroleen-----	4.70	
	Mill Junction-----	Henrietta Mills-----	1.70	
	Dickerson-----	Oxford-----	4.51	
1 B.—Seaboard Air Line Railway-----	Roanoke Junction--	Roanoke Rapids-----	2.54	
	Patterson Cotton Mills Spur-----		.97	
4.—Wilmington Railway Bridge Co.-----	Hilton-----	Navassa-----		3.51
				2.40
Total-----				616.35

## PROPERTY OPERATED—Entire Line.

1 A.—Seaboard Air Line Railway-----	Hermitage-----	Norlina-----	102.10
	Portsmouth-----	Weldon-----	78.60
	Weldon-----	Raleigh-----	96.20
	Raleigh-----	Hamlet-----	96.60
	Wilmington-----	Rutherfordton-----	264.63
	Monroe-----	Belt Junction-----	261.10
	Belt Junction-----	Howells-----	8.10
	Hamlet-----	Cheraw-----	18.28
	Cheraw-----	Camden-----	54.94



## PROPERTY OPERATED—Entire Line—Continued.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Seaboard Air Line Railway—Con.	Camden .....	Columbia .....	32.66	
	Columbia .....	Savannah .....	138.55	
	Savannah .....	Meldrim .....	16.99	
	Lyons .....	Montgomery .....	262.99	
	Savannah .....	Jacksonville .....	138.96	
	Jacksonville .....	River Junction .....	209.06	
	Fernandina .....	Cedar Key .....	155.70	
	Waldo .....	Tampa .....	155.44	
	Henderson .....	Durham .....	41.40	
	Dickerson .....	Oxford .....	4.51	
	Boykins .....	Lewiston .....	35.00	
	Franklinton .....	Louisburg .....	10.00	
	Moncure .....	Pittsboro .....	11.20	
	Ellenboro .....	Caroleen .....	4.70	
	Mill Junction .....	Henrietta Mills .....	1.70	
	Lawrenceville .....	Logansville .....	10.33	
	Columbus .....	Albany .....	88.00	
	Abbeville .....	Ocillo .....	30.80	
	Savannah .....	Hutchison Island .....	2.08	
	Drifton .....	Monticello .....	4.38	
	Tallahassee .....	St. Mark's .....	20.35	
	Fernandina .....	Amelia Beach .....	.25	
	Archer .....	Early Bird .....	23.75	
	Early Bird .....	Dunnellon Depot .....	14.40	
	Dunnellon .....	Connection near Blue River .....	.69	
	Dunnellon .....	Camp's Railway .....	1.30	
	Wildwood .....	Lake Charm .....	70.35	
	Sumterville Junction .....	Sumterville .....	2.23	
	Starke .....	Waunee .....	56.76	
	Summerfield .....	Lake Weir .....	7.65	
	Buda .....	Nonvillo .....	9.84	
	Turkey Creek .....	Daurant .....	4.33	
	Durant .....	Sarasota .....	53.34	
	Sarasota .....	Fruitville .....	3.65	
	St. Mark's Junction .....	Waylonzo .....	38.83	
	Plant City .....	Welcome .....	13.13	

## PROPERTY OPERATED—Entire Line—Continued.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Seaboard Air Line Railway—Con.	Speme .....	Great Falls .....	21.43	2,883.69
	Howells .....	Birmingham .....	163.27	
	Rockmart .....	Cartersville .....	22.84	
	Jacksonville, Ala. ....	Gredegar .....	3.29	
	Coal City .....	Pell City .....	8.65	
	N. S. Connection .....	Jacksonville, Fla. ....	.85	
	Birmingham .....	Freight Yard Jct. ....	2.51	
1 B.—Seaboard Air Line Railway .....	Roanoke Junction .....	Roanoke Rapids .....	2.54	53.54
	Early Bird .....	Spur .....	.60	
	Quincy (Owl Mills) .....	Spur .....	1.95	
	Belt Junction .....	Inman Park .....	5.00	
	Various spurs .....	.....	43.45	
3.—Central of Georgia Railway .....	Lyons .....	Meldrim .....		57.65
4.—Wilmington Railway Bridge Co. ....	Hilton .....	Navassa .....		2.40
5.—Line operated under trackage rights ..	W. and A., Howells .....	Atlanta .....	3.00	18.11
	Birmingham Belt .....	Birmingham .....	.07	
	Frisco Frt. Yd. Jct. ....	Bessemer .....	14.88	
	R. M. and F., Bessemer .....	Bessemer .....	.16	
Total mileage operated .....	.....	.....		3,015.39

NOTE.—The above does not include 10.13 miles from Hamlet to Gibson, leased; 2 miles, Amelia Beach Branch, leased; 1.90 miles, Silver Springs Branch, leased.

## OTHER PROPERTIES.

Designation.	Character of Business.	State.	Book Value.
Rail and other track material .....	Industries .....	System .....	\$316,897.16



## CAPITAL STOCK.

Description.	Number of Shares Authorized	Par Value of One Share.	Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent in Treasury.	Total Par Value Not Held by Respondent.
Capital stock—common ..	750,000	\$ 100.00	\$ 75,000,000	\$37,516,000	\$ 496,600	\$37,019,400
preferred ..	250,000	100.00	25,000,000	25,000,000	1,105,900	23,894,100
Total .....	1,000,000	100.00	100,000,000	62,516,000	1,602,500	60,913,500

Purpose of the Issue.		Total Number of Shares Outstanding.
Issued for additions and betterments .....		2,000
Issued for reorganization—	{ Common .....	373,160
	{ Preferred .....	250,000
Total .....		625,160

## FUNDED DEBT.

Designation of Bond or Obligation.	Term.		Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent.		Total Par Value Not Held by Respondent.	Rate, %.	Interest.		
	Date of Issue.	Date of Maturity.			In Treasury.	Pledged as Collateral.			When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds:											
S. A. L. Ry., first mortgage	1900	1950	\$ 75,000,000	\$ 39,775,000	\$	\$27,000,000	\$ 12,775,000	4	Apr.-Oct.	\$ 511,000.00	\$1,277,500.00
S. A. L. Ry., gen. mtge. and col. trust (Retired).	1886	1926	2,500,000	2,500,000			2,500,000	5	Jan.-July	26,437.50	634,500.00
S. & R. R. R., first mortgage		1916	690,000	690,000		405,000	285,000	6	Feb.-Aug.	17,100.00	125,000.00
S. & R. R. R., regular	1897	1947	1,500,000	1,200,000			1,200,000	5	Jan.-July	60,000.00	17,100.00
R. & G. R. R., first mortgage	1887	1917	260,000	260,000		205,000	55,000	6	Apr.-Oct.	3,300.00	60,000.00
R. & F. R. R., first mortgage	1888	1928	248,000	150,000		50,000	100,000	6	May-Nov.	6,000.00	3,300.00
D. & N. R. R., first mortgage	1886	1926	1,000,000	1,000,000			1,000,000	6	Jan.-July	60,000.00	6,000.00
R. & A. A. L. R. R., first mortgage	1899	1949	3,000,000	3,000,000			3,000,000	4	Jan.-July	120,000.00	60,000.00
C. C. R. R., first mortgage	1889	1929	5,360,000	5,360,000			5,360,000	5	Jan.-July	268,000.00	120,000.00
G. C. & N. R. R., first mortgage	1895	1945	10,000,000	6,185,000		100,000	6,085,000	5	Jan.-July	304,250.00	268,000.00
Ga. & Ala. R. R., first con. mortgage	1898	1948	1,000,000	1,000,000			1,000,000	5	June-Dec.	50,000.00	304,250.00
Ga. Term. Co., first con. mortgage	1888	1918	3,000,000	3,000,000			3,000,000	5	Jan.-July	150,000.00	50,000.00
F. C. & P. R. R., first con. mortgage											150,000.00
F. C. & P. R. R., L. G. E. L., first consolidated mortgage	1890	1930	500,000	410,000			410,000	5	Jan.-July	20,500.00	50,000.00
F. C. & P. R. R., first con. mortgage	1893	1943	7,800,000	4,372,000			4,372,000	5	Jan.-July	218,600.00	20,500.00
Southbound R. R., first con. mortgage	1891	1941	2,100,000	2,033,000			2,033,000	5	Apr.-Oct.	101,650.00	218,600.00
S. A. L. A. & B. R. R., first con. mtge.	1903	1933	10,000,000	5,910,000	150,000		5,760,000	4	Mar.-Sept.	153,600.00	101,650.00
A. & B. Md., second mortgage	1904	1924	2,000,000	2,000,000		2,000,000		5	Jan.-July		153,600.00
											115,200.00



F. W. & S., first mortgage	1904	1934	2,000,000	755,000	38,000	717,000	5	Jan.-July	23,900.00	35,850.00
O. & C. L., first mortgage	1902	1922	25,000	25,000			6	May-Nov.		
S. A. L. Belt Ry., first mortgage	1893	1923	600,000	600,000	600,000		5	Apr.-Oct.		
A. S. R. & G. R. R., first mortgage	1895	1945	1,000,000	448,000			5	Jan.-July		
S. B. R. R., first mortgage	1899	1919	725,000	725,000			5	Apr.-Oct.		
C. & K. R. R., first mortgage	1899	1919	500,000	500,000			5	Apr.-Oct.		
C. Val. Ry., first mortgage	1906	1936	2,500,000	250,000			5	Feb.-Aug.		
T. P. & S. E. Ry., first mortgage	1906	1936	2,000,000	315,000			5	Mar.-Sept.		
<b>Collateral Trust Bonds:</b>										
S. A. L. Ry., ref. collateral trust	1901	1911	10,000,000	10,000,000			5	May-Nov.	500,000.00	500,000.00
S. A. L. Ry., 3 years ex. col. trust	1904	1911	5,000,000	4,651,000			5	Mar.-Sept.	232,550.00	232,550.00
S. A. L. Ry., gold notes retired									14,700.00	93,450.00
<b>Income Bonds:</b>										
S. A. L. Ry., adjustment mortgage	1909	1949	25,000,000	25,000,000	20,500		5	Feb.-Aug.	832,650.00	
Totals			175,308,000	122,114,000	808,500	32,023,000			3,799,237.50	4,393,450.00

## FUNDED DEBT—Continued.

## EQUIPMENT TRUST OBLIGATIONS.

## GENERAL STATEMENT.

Series or Other Designation.	Date of Issue.	Term.	Number of Payments.	*Equipment Covered.
S. A. L. Ry., "D" (old)	Nov. 1, 1897	20 years	20	350 box cars, 150 flat cars, 7 locomotives.
S. A. L. Ry., "B"	Jan. 29, 1902	10 years	40	500 box cars, 300 flat cars, 20 locomotives, 10 passenger cars.
S. A. L. Ry., "C"	Feb. 2, 1903	10 years	40	1,000 box cars, 700 coal cars, 41 locomotives.
S. A. L. Ry., "D"	June 1, 1904	10 years	20	1,000 box cars, 10 locomotives.
S. A. L. Ry., "E"	April 13, 1905	10 years	20	500 gondola cars, 50 stock cars, 10 locomotives, 10 express cars.
S. A. L. Ry., "F"	Dec. 1, 1905	10 years	20	1,000 box cars, 2 mail and baggage cars, 20 locomotives, 8 coaches.
S. A. L. Ry., "G"	June 1, 1906	10 years	20	435 box cars, 1,000 gondola cars, 40 locomotives.
S. A. L. Ry., "H"	Sept. 1, 1906	10 years	20	500 flat cars, 15 passenger cars, 5 locomotives, 10 express, mail and baggage cars.
S. A. L. Ry., "I"	May 1, 1907	10 years	20	1,000 box cars, 500 gondola cars, 50 ballast cars, 10 passenger cars.
S. A. L. Ry., "J"	June 1, 1907	10 years	20	1,000 gondola cars.
S. A. L. Ry., "K"	July 1, 1907	10 years	20	25 locomotives.
S. A. L. Ry., "L"	Dec. 15, 1909	10 years	20	1,000 box cars, 25 stock cars, 2 wrecking cranes, 20 locomotives, 1 unloader, 1 steam piledriver, 15 baggage, mail and express cars.

\*Equipment enumerated held under lease until paid for.



**FUNDED DEBT—Continued.**  
STATEMENT OF AMOUNT.

Series or Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments.			Interest.		
		Principal.		Interest.	Amount Accrued During Year.	Amount Paid During Year.	Rate, Per Cent.
		Original Amount.	Amount Outstanding.				
S. A. L. Ry., "D" (old)	\$ -----	\$ 300,000.00	\$ 120,000.00	Coupon bonds.	\$ 6,250.00	\$ 6,375.00	5
S. A. L. Ry., "B"	131,293.00	700,000.00	123,000.00	Coupon bonds.	6,967.50	8,280.00	4½
S. A. L. Ry., "C"	284,300.00	1,598,000.00	413,000.00	Coupon bonds.	22,905.00	22,905.00	4½
S. A. L. Ry., "D"	172,750.00	640,000.00	256,000.00	Coupon bonds.	14,933.33	15,200.00	5
S. A. L. Ry., "E"	112,375.00	500,000.00	250,000.00	Coupon bonds.	13,750.00	14,375.00	5
S. A. L. Ry., "F"	259,400.00	1,020,000.00	561,000.00	Coupon bonds.	31,450.00	31,875.00	5
S. A. L. Ry., "G"	346,750.00	1,760,000.00	1,056,000.00	Coupon bonds.	58,666.66	59,400.00	5
S. A. L. Ry., "H"	105,770.00	520,000.00	338,000.00	Coupon bonds.	17,983.33	18,850.00	5
S. A. L. Ry., "I"	419,502.50	1,300,000.00	910,000.00	Coupon bonds.	49,291.68	50,375.00	5
S. A. L. Ry., "J"	238,750.00	900,000.00	630,000.00	Coupon bonds.	34,500.00	34,875.00	5
S. A. L. Ry., "K"	93,000.00	300,000.00	210,000.00	Coupon bonds.	11,625.00	11,625.00	5
S. A. L. Ry., "L"	184,209.55	1,380,000.00	1,311,000.00	Coupon bonds.	19,008.39	16,277.14	5
Totals	2,348,300.05	10,918,000.00	6,178,000.00	-----	287,330.89	290,412.14	-----

## RECAPITULATION OF FUNDED DEBT.

Kind of Bond or Obligation.	Total Par Value Outstanding.	Total Par Value Held by Respondent.		Total Par Value Not Held by Respondent.	Interest.	
		In Treasury.	Pledged as Collateral.		Amount Accrued During Year Charged to Income.	Amount Paid During Year.
Mortgage bonds-----	\$ 82,463,000.00	\$ 788,000.00	\$ 32,023,000.00	\$ 49,652,000.00	\$ 2,219,337.50	\$ 3,567,450.00
Collateral trust bonds-----	14,651,000.00	-----	-----	14,651,000.00	747,250.00	826,000.00
Income bonds-----	25,000,000.00	20,500.00	-----	24,979,500.00	832,650.00	-----
Equipment trust obligations-----	6,178,000.00	-----	-----	6,178,000.00	287,330.89	290,412.14
Totals-----	128,292,000.00	808,500.00	32,023,000.00	95,460,500.00	4,086,568.39	4,683,862.14



## RECAPITULATION OF FUNDED DEBT—Continued.

Purpose of the Issue.	Total Par Value Issued During Year.	Cash Realized on Amount Issued During Year.
Issued for cash-----	\$ 18,000,000	\$ 11,700,000
Issued for refundment of securities—		
S. A. L. Ry. general mortgage 5s at par-----	6,345,000	-----
Past-due interest on S. A. L. Ry. par general mortgage 5s-----	634,500	-----
Issued for reorganization—		
Held in trust-----	20,500	-----
Totals-----	25,000,000	11,700,000

## RECAPITULATION OF CAPITALIZATION.

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.		Remarks.
			Miles.	Amount.	
Capital stock----	\$ 62,516,000	\$62,516,000	2,951.26	\$ 21,183	Funded debt per mile computed on bonded liability in the hands of the public as well as on "treasury" bonds.
Funded debt----	128,292,000	128,292,000	2,951.26	43,470	
Totals -----	190,808,000	190,808,000	2,951.26	64,653	

## DISCOUNT ON SECURITIES.

## On FUNDED DEBT.

Class of Bond or Obligation.	Net Amount of Discount.		
	Total.	Charged to Income or Profit and Loss.	To be Charged During Remaining Life of Security.
S. A. L. Ry. adjustment mortgage bonds—income-interest cumulation-----	\$ 6,300,000	\$ 105,000	\$ 6,195,000

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

Account.	From Current Funds.
Right of way and station grounds.....	\$ 42,505.02
Real estate.....	190,481.68
Widening cuts and fills.....	9,443.73
Tunnel improvements.....	14,912.25
Bridges, trestles and culverts.....	324,452.11
Increased weight of rail.....	54,414.19
Improved frogs and switches.....	2,581.83
Track fastenings and other material.....	16,821.49
Ballast.....	132,172.86
Sidings and spur tracks.....	138,602.17
Terminal yards.....	111,120.85
Fencing right of way.....	16,133.03
Improvement of over and under grade crossings.....	5,499.44
Track elevation, elimination of grade crossings, etc.....	12,626.27
Interlocking apparatus.....	5,472.08
Block and other signal apparatus.....	5.00
Telegraph and telephone lines.....	30,614.23
Station buildings and fixtures.....	85,651.56
Shops, enginehouses and turntables.....	13,255.71
Shop machinery and tools.....	2,468.44
Water and fuel stations.....	1,507.94
Grain elevators and storage warehouses.....	97,953.76
Dock and wharf property.....	22,853.54
Miscellaneous structures.....	60,561.07
Equipment.....	1,390,390.80
Interest and commissions.....	22,298.16
Total—entire line.....	2,804,799.21



## ROAD AND EQUIPMENT—Investment Since June 30, 1907.

Account.	Expenditures for New Lines or Extensions During Year.		Expenditures for Additions and Betterments During Year.	Total Expenditures, July 1, 1907, to June 30, 1909.	Total Expenditures, July 1, 1907, to June 30, 1910.
	From Current Funds.	From Special Appropriations. [See Note.]			
ROAD—					
Engineering.....	\$18,324.23	\$.....	\$ 16,503.36	\$ 44,078.90	\$ 78,906.49
Right of way and station grounds	3,395.40	.....	39,400.27	173,707.74	216,503.41
Real estate.....	.....	.....	190,028.25	2,130.75	192,159.00
Grading.....	121,057.98	.....	66,324.69	65,656.75	253,039.42
Tunnels.....	.....	.....	14,912.25	.....	14,912.25
Bridges, trestles and culverts...	22,886.15	.....	407,459.47	290,482.76	720,828.38
Ties.....	57,702.22	.....	22,205.63	48,528.37	128,436.22
Rails.....	107,753.30	.....	104,115.75	206,231.95	418,101.00
Frogs and switches.....	6,698.37	.....	13,773.11	30,010.18	50,481.66
Track fastenings and other material.....	20,431.59	.....	25,852.86	70,470.65	116,755.10
Ballast.....	.....	.....	113,496.22	138,455.93	251,952.15
Track laying and surfacing.....	39,145.60	.....	41,536.86	81,316.69	161,999.15
Roadway tools.....	15.00	.....	.....	19.40	34.40
Fencing right of way.....	.....	.....	16,133.03	3,607.58	19,740.61
Crossings and signs.....	323.29	.....	.....	13,602.76	13,926.05
Interlocking and other signal apparatus.....	.....	.....	5,502.25	2,589.56	8,091.81
Telegraph and telephone lines.....	3,336.87	.....	30,614.23	17,867.48	51,818.58
Station buildings and fixtures.....	5,359.04	.....	85,651.56	83,521.69	174,532.29
Shops, enginehouses and turntables.....	.....	.....	13,255.71	299,345.70	312,601.41
Shop machinery and tools.....	.....	.....	2,468.44	124,997.50	127,465.94
Water stations.....	1,998.35	.....	1,502.34	19,826.96	23,327.65
Fuel stations.....	440.90	.....	5.60	75,214.89	75,661.39
Storage warehouses.....	.....	.....	97,953.76	16,103.54	114,057.30
Dock and wharf property.....	.....	.....	22,853.54	267,375.60	290,229.14
Electric-light plants.....	.....	.....	.....	1,481.49	1,481.49
Miscellaneous structures.....	.....	.....	60,561.07	16,897.88	77,458.95
Repairs of equipment.....	20.98	.....	.....	3.50	24.48
Cost of road purchased.....	36,990.55	16,140,187.59	.....	.....	16,177,178.14
Totals.....	445,879.82	16,140,187.59	1,392,110.25	2,093,526.20	20,071,703.86

## NOTE.—COST OF ROAD PURCHASED—

Atlanta and Birmingham Air Line Ry.....	\$ 13,787,810.93
Florida West Shore Ry.....	1,053,363.47
Catawba Valley Ry.....	467,473.00
Tallahassee, Perry and Southeastern Ry.....	363,310.22
Plant City, Arcadia and Gulf Ry.....	194,946.19
Atlanta, Sewanee River and Gulf Ry.....	273,283.78
Total.....	16,140,187.59

## COST OF EQUIPMENT PURCHASED—

Atlanta and Birmingham Air Line Ry.....	78,298.15
---	-----------

## ROAD AND EQUIPMENT—Investment Since June 30, 1907.

Account.	Expenditures for New Lines or Extensions During Year.		Expenditures for Additions and Betterments During Year.	Total Expenditures, July 1, 1907, to June 30, 1909.	Total Expenditures, July 1, 1907, to June 30, 1910.
	From Current Funds.	From Special Appropriations.*			
EQUIPMENT—					
Acquired from A. and B.A.L.Ry.	\$ -----	\$ 78,298.15	\$ -----	\$ -----	\$ 78,298.15
Steam locomotives	-----	-----	299,309.43	503,370.98	802,680.41
Adjustments	-----	-----	-----	1,235,189.57	1,235,189.57
Passenger-train cars	-----	-----	145,807.26	†1,229.98	144,577.28
Freight-train cars	-----	-----	906,790.13	2,094,352.12	3,001,142.25
Work equipment	-----	-----	38,464.48	91,694.62	130,159.10
Floating equipment	-----	-----	19.50	†102.28	†82.78
Total	-----	78,298.15	1,390,390.80	3,923,275.03	5,391,963.98
GENERAL EXPENDITURES—					
Insurance	-----	-----	-----	100.00	100.00
Interest and commissions	-----	-----	22,298.16	-----	22,298.16
Other expenditures	1,000.00	-----	-----	-----	1,000.00
Total	1,000.00	-----	22,298.16	100.00	23,398.16
RECAPITULATION—					
Road	445,879.82	16,140,187.59	1,392,110.25	2,093,526.20	20,071,703.86
Equipment	-----	78,298.15	1,390,390.80	3,923,275.03	5,391,963.98
General expenditures	1,000.00	-----	22,298.16	100.00	23,398.16
Total—entire line	446,879.82	16,218,485.74	2,804,799.21	6,016,901.23	25,487,066.00

\*See previous note. †Credit.



## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Amount— Entire Line.
Investment to June 30, 1907—	
Road .....	\$113,979,096.41
Equipment .....	11,511,734.55
Investment since June 30, 1907 .....	25,487,066.00
Total .....	150,977,896.96
Reserve for accrued depreciation—credit .....	797,962.87
Net total .....	150,179,934.09
Cost per mile of line .....	50,886.72
*ADJUSTMENTS.	
Initial payments on Trusts "I" and "K" prior to June 30, 1907, although equipment was received and taken into operation subsequent to that date .....	701,926.34
Proportion of equipment charged to depreciation reserve at June 30, 1909, now charged to equipment, thereby restoring depreciation reserve .....	533,263.23
	1,235,189.57

\*See page 376.

## INCOME ACCOUNT.

OPERATING INCOME—			
Rail operations:			
Operating revenues .....	\$19,662,527.27		
Operating expenses .....	12,888,803.81		
Net operating revenue .....		\$ 6,773,723.46	
Outside operations:			
Revenues .....	107,639.51		
Expenses .....	140,995.42		
Net deficit from outside operations .....		33,355.91	
Total net revenue .....		6,740,367.55	
Taxes accrued .....		722,734.12	
Operating income .....			\$6,017,633.43
OTHER INCOME—			
Rents accrued from lease of road .....		3,307.99	
Other rents—Credit:			
Hire of equipment—balance .....	42,799.71		
Joint facilities .....	68,443.96		
Miscellaneous rents .....	762.00		
		112,005.67	
Dividends declared on stocks owned or controlled .....		30,816.67	
Interest accrued on funded debt owned or controlled .....		10,219.99	
Miscellaneous income .....		525.00	
Total other income .....			156,875.32
Gross corporate income .....			6,174,508.75
DEDUCTIONS FROM GROSS CORPORATE INCOME—			
Rents accrued for lease of other roads .....		51,000.00	
Other rents—Debits:			
Joint facilities .....	82,890.30		
Miscellaneous rents .....	14,015.00		
		96,905.30	
Interest accrued on funded debt .....		4,086,568.39	
Other interest .....		179,202.55	
Extinguishment of discount on securities .....		105,000.00	
Total deductions from gross corporate income .....			4,518,676.24
Net corporate income .....			1,655,832.51
Balance for year carried forward to credit of profit and loss .....			1,655,832.51



## PROFIT AND LOSS ACCOUNT.

	Debit.	Credit.
Balance June 30, 1909 .....	\$2,293,256.14	
DEDUCTIONS FOR YEAR—		
Special expenses of receivership .....	645,947.93	
Special expenses of reorganization .....	322,374.01	
Miscellaneous accounts written off .....	32,169.10	
Balance credit, June 30, 1910, carried to general balance sheet ..	2,539,574.80	
	5,833,321.98	
Balance for year brought forward from income account .....		\$1,655,832.51
ADDITIONS FOR YEAR—		
Sundry reserve heretofore carried as a liability, written off .....		1,822,029.45
Sundry accounts with proprietary companies heretofore carried as deferred liability, written off .....		2,348,654.95
Miscellaneous accounts, written off .....		6,805.07
		5,833,321.98

## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
<b>REVENUE FROM TRANSPORTATION—</b>	
Freight revenue.....	\$ 4,347,309.45
Passenger revenue.....	888,536.05
Excess baggage revenue.....	9,615.36
Mail revenue.....	117,795.38
Express revenue.....	202,097.78
Other passenger-train revenue.....	262.03
Total passenger service train revenue.....	1,218,306.60
Switching revenue.....	19,160.53
Special service train revenue.....	12,161.23
Miscellaneous transportation revenue.....	23.02
Total revenue from transportation.....	5,596,960.83
<b>REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—</b>	
Station and train privileges.....	1,632.05
Storage—freight.....	21,893.70
Storage—baggage.....	231.25
Car service.....	9,539.24
Rents of buildings and other property.....	9,635.32
Miscellaneous.....	7,633.50
Total revenue from operations other than transportation.....	50,565.06
Joint facilities revenue—credit.....	947.82
Total operating revenues—State.....	5,648,473.71
Total operating revenues—entire line.....	19,662,527.27



SECURITIES OWNED—STOCKS.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Dividends Declared.
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—					
Railway companies—active:					
Jacksonville Terminal Co.-----	\$ 50,000.00	\$ 26,929.97	\$ -----	\$ -----	\$ -----
Savannah Union Station Co.-----	100,000.00	54,638.36	-----	-----	-----
Durham Union Station Co.-----	8,333.34	8,333.34	-----	-----	5 416.67
Tampa Terminal Co.-----	30,000.00	29,588.89	-----	-----	-----
North Carolina Terminal Co.-----	5,000.00	5,290.48	-----	-----	-----
Birmingham Terminal Co., subscription	500.00	500.00	-----	-----	-----
Athens Terminal Co.-----	12,500.00	*	-----	-----	-----
Chesterfield and Lancaster Railroad	300,000.00	*	-----	-----	-----
Macon, Dublin and Savannah Railroad	940,000.00	41,580.70	-----	-----	-----
Wilmington Railway Bridge Co.-----	-----	-----	20,000.00	1.00	-----
Tampa Union Station Co.-----	-----	-----	10,000.00	10,000.00	-----
Norfolk and Portsmouth Belt Line	-----	-----	7,200.00	7,708.09	-----
Other than railway companies—active:	-----	-----	-----	-----	-----
Richmond-Washington Co.-----	445,000.00	445,000.00	-----	-----	4 17,800.00
Other than railway companies—inactive:	-----	-----	-----	-----	-----
Georgia Construction Co.-----	-----	-----	25,000.00	28,678.33	-----
Total-----	1,891,333.34	611,861.74	62,200.00	46,387.42	18,216.67

\*Included in bonds.

SECURITIES OWNED—STOCKS—Continued.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Dividends Declared.	
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
STOCKS OF COMPANIES NOT PROPRIETARY, AFFILIATED OR CONTROLLED HELD FOR INVESTMENT—						
Railway companies—active:						
Columbia, Newberry and Laurens Railroad	\$	\$	\$ 83,350.00	\$ 1,000.00		\$
Union Springs and Northern Railway			40,000.00			
Railway companies—inactive:						
Seaboard Investment Co. and Charleston, Augusta and Chat- ta-nooga Air Line Railway			183,700.00	132,236.25		
Other than railway companies—active:						
Old Dominion Steamship Co.	210,000.00	248,750.00			6	12,600.00
Atlantic Compress Co.			43,400.00	43,400.00		
Baltimore Steam Packet Co.	400,000.00	800,229.15				
Totals	610,000.00	1,048,979.15	350,450.00	176,636.25		12,600.00



**SECURITIES OWNED—FUNDED DEBT.  
NOT HELD IN SINKING OR OTHER FUNDS.**

Name of Corporation and Security.	Pledged.		Unpledged.		Interest Accrued.	
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %	Amount.
<b>FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—</b>						
Railway companies—active:						
Athens Terminal Co. ....	\$	\$	\$ 100,000 00	\$ 90,000 00	5	\$ 5,000 00
Chesterfield and Lancaster Railroad .....			47,000 00	50,000 00		-----
Durham Union Station Co. ....			13,000 00	13,000 00	5	649 99
Macon, Dublin and Savannah Railroad .....			14,000 00	*	5	700 00
Railway companies—inactive:						
Fernandina Terminal mortgage .....	30,000 00	30,000 00	20,000 00	20,000 00		-----
Totals .....	30,000 00	30,000 00	194,000 00	173,000 00		6,349 99
<b>FUNDED DEBT OF COMPANIES NOT PROPRIETARY, AFFILIATED OR CONTROLLED HELD FOR INVESTMENT—</b>						
Railway companies—active:						
Roanoke River Railway .....			33,000 00	33,000 00	6	1,980 00
Charlotte, Monroe and Columbia Railroad .....			35,000 00	30,156 00	5	1,750 00
Other than railway companies—active:						
Florida Publishing Co. ....			4,666 67	800 00	6	†140 00
Totals .....			72,666 67	63,956 00		3,870 00

\*Included in stocks.

†Six months interest paid during fiscal year June 30, 1910.

**SUMMARY OF SECURITIES OWNED.**  
**NOT HELD IN SINKING OR OTHER FUNDS.**

Kind of Security.	Par Value.	Dividends or Interest.
<b>Stocks—</b>		
Stocks of respondent "in treasury" and "pledged as collateral"-----	\$1,602,500.00	\$-----
Stocks of railway companies—active-----	1,606,883.00	416.67
Stocks of railway companies—inactive-----	183,700.00	-----
Stocks of other than railway companies—active-----	1,098,400.00	30,400.00
Stocks of other than railway companies—inactive-----	25,000.00	-----
Total-----	4,516,483.00	30,816.67
<b>FUNDED DEBT—</b>		
Funded debt of respondent "in treasury" and "pledged as collateral"-----	32,831,500.00	-----
Funded debt of railway companies—active-----	242,000.00	10,079.99
Funded debt of railway companies—inactive-----	50,000.00	-----
Funded debt of other than railway companies—active-----	4,666.00	140.00
Totals-----	33,128,166.00	10,219.99

**MISCELLANEOUS SECURITIES.**

Name of Corporation.	Name of Security Held.	Par Value of Holdings.	Name of Intermediary.
Georgia and Alabama Terminal Co...	Stock-----	\$ 300,000.00	Georgia Construction Co.

**SINKING AND OTHER FUNDS.**  
**ASSETS ON JUNE 30, 1910.**

Name of Fund and Security.	Cash in Fund.
Sinking and redemption funds-----	\$ 53,871.88



**RESERVES.**

Designation.	Amount.
<b>OPERATING RESERVES—</b>	
Loss and damage, personal injury and overcharge claims .....	\$ 358,139.79
Replacement of property .....	61,747.47
Total .....	419,887.26
<b>RESERVES FROM INCOME OR SURPLUS—</b>	
Not specifically invested:	
Reserve from surplus for doubtful accounts, etc. ....	75,416.51

**ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.****TEMPORARY ADVANCES FOR VARIOUS PURPOSES.**

Name of Company.	Amount.
Tampa Terminal Co. ....	\$ 3,107.13
North Carolina Terminal Co. ....	140,379.36
Georgia Construction Co. ....	49,777.78
Birmingham Terminal Co. ....	2,066.66
Total .....	195,330.93

## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>			
Superintendence.....	\$ 114,424.72	4.31	.89
Ballast.....	2,858.11	.11	.02
Ties.....	417,153.02	15.73	3.24
Rails.....	119,925.54	4.52	.93
Other track material.....	140,380.03	5.29	1.09
Roadway and track.....	956,811.30	36.04	7.42
Removal of snow, sand and ice.....	434.75	.02	-----
Tunnels.....	16,324.33	.62	.13
Bridges, trestles and culverts.....	498,583.64	18.79	3.87
Over and under grade crossings.....	8,949.40	.34	.07
Grade crossings, fences, cattle-guards and signs.....	17,282.85	.65	.13
Signals and interlocking plants.....	650.65	.03	-----
Telegraph and telephone lines.....	6,103.22	.23	.05
Buildings, fixtures and grounds.....	232,786.10	8.77	1.80
Docks and wharves.....	45,390.44	1.71	.35
Roadway tools and supplies.....	34,135.80	1.29	.26
Injuries to persons.....	14,765.98	.56	.11
Stationery and printing.....	3,221.60	.12	.03
Other expenses.....	7,422.35	.28	.06
Maintaining joint tracks, yards and other facilities—Dr.....	43,325.61	1.63	.34
Maintaining joint tracks, yards and other facilities—Cr.....	27,635.28	1.04	.21
Total—maintenance of way and structures.....	2,652,794.16	100.00	23.58
<b>MAINTENANCE OF EQUIPMENT—</b>			
Superintendence.....	76,948.93	2.82	.60
Steam locomotives—repairs.....	1,000,180.04	36.64	7.76
Steam locomotives—renewals.....	8,732.59	.32	.07
Steam locomotives—depreciation.....	65,879.93	2.41	.51
Passenger-train cars—repairs.....	299,801.25	10.99	2.32
Passenger-train cars—renewals.....	16,567.75	.61	.13
Passenger-train cars—depreciation.....	25,338.63	.93	.20
Freight-train cars—repairs.....	850,712.90	31.17	6.60
Freight-train cars—renewals.....	26,581.43	.98	.20
Freight-train cars—depreciation.....	160,240.15	5.85	1.24
Floating equipment—repairs.....	10,359.46	.38	.08
Floating equipment—depreciation.....	847.53	.03	.01



## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>MAINTENANCE OF EQUIPMENT—Continued.</b>			
Work equipment—repairs.....	\$ 55,137.85	2.02	.43
Work equipment—renewals.....	1,998.17	.07	.02
Work equipment—depreciation.....	5,508.91	.20	.04
Shop machinery and tools.....	96,444.29	3.53	.75
Injuries to persons.....	14,546.50	.53	.11
Stationery and printing.....	4,943.94	.18	.04
Other expenses.....	653.14	.03	.01
Maintaining joint equipment at terminals—Dr.....	9,144.74	.34	.07
Maintaining joint equipment at terminals—Cr.....	707.48	.03	.01
Total—maintenance of equipment.....	2,729,860.65	100.00	21.18
<b>TRAFFIC EXPENSES—</b>			
Superintendence.....	189,109.69	27.63	1.47
Outside agencies.....	301,625.67	44.07	2.34
Advertising.....	46,999.58	6.87	.37
Traffic associations.....	22,602.40	3.30	.17
Fast freight lines.....	1,372.42	.20	.01
Industrial and immigration bureaus.....	26,070.50	3.81	.20
Stationery and printing.....	95,879.51	14.01	.74
Other expenses.....	738.24	.11	.01
Total—traffic expenses.....	684,398.01	100.00	5.31
<b>TRANSPORTATION EXPENSES—</b>			
Superintendence.....	140,303.15	2.25	1.09
Dispatching trains.....	92,748.26	1.49	.72
Station employees.....	1,233,772.24	19.79	9.57
Weighing and car-service associations.....	36,487.22	.59	.28
Station supplies and expenses.....	68,703.30	1.10	.53
Yardmasters and their clerks.....	90,335.27	1.45	.70
Yard conductors and brakemen.....	160,010.47	2.57	1.24
Yard switch and signal tenders.....	4,261.67	.07	.03
Yard supplies and expenses.....	9,329.23	.15	.07
Yard enginemen.....	135,719.72	2.18	1.05
Enginehouse expenses—yard.....	28,211.87	.45	.22
Fuel for yard locomotives.....	190,413.04	3.05	1.48
Water for yard locomotives.....	10,089.42	.16	.08
Lubricants for yard locomotives.....	2,828.42	.05	.02

## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>TRANSPORTATION EXPENSES—Continued.</b>			
Other supplies for yard locomotives.....	\$ 3,272.66	.05	.03
Operating joint yards and terminals—Dr.....	112,986.85	1.81	.88
Operating joint yards and terminals—Cr.....	59,588.66	.96	.46
Road enginemmen .....	726,002.09	11.65	5.63
Enginehouse expenses—road.....	114,657.69	1.84	.89
Fuel for road locomotives.....	1,490,517.52	23.91	11.56
Water for road locomotives.....	75,596.19	1.21	.59
Lubricants for road locomotives.....	24,061.16	.39	.19
Other supplies for road locomotives.....	22,199.02	.36	.17
Road trainmen.....	546,613.41	8.77	4.24
Train supplies and expenses.....	172,963.91	2.77	1.34
Interlockers and block and other signals—operation....	8,569.13	.14	.07
Crossing flagmen and gatemen .....	18,765.30	.30	.15
Drawbridge operation.....	10,755.00	.17	.08
Clearing wrecks.....	32,842.19	.53	.26
Telegraph and telephone—operation.....	52,033.55	.83	.40
Operating floating equipment.....	50,368.57	.81	.39
Stationery and printing.....	66,279.17	1.06	.51
Other expenses.....	3,141.99	.05	.02
Loss and damage—freight.....	119,899.28	1.92	.93
Loss and damage—baggage.....	3,968.97	.06	.03
Damage to property.....	90,038.69	1.44	.70
Damage to stock on right of way.....	102,571.31	1.65	.80
Injuries to persons.....	250,716.48	4.02	1.95
Operating joint tracks and facilities—Dr.....	5,137.66	.08	.04
Operating joint tracks and facilities—Cr.....	13,193.87	.21	.10
Total—Transportation expenses.....	6,234,388.54	100.00	48.37
<b>GENERAL EXPENSES—</b>			
Salaries and expenses of general officers.....	55,435.87	9.44	.43
Salaries and expenses of clerks and attendants.....	202,845.97	34.53	1.57
General office supplies and expenses.....	20,334.35	3.46	.16
Law expenses.....	127,474.65	21.70	.99
Insurance.....	136,269.03	23.20	1.06
Pensions.....	1,980.00	.34	.01
Stationery and printing.....	18,733.86	3.19	.15



## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>GENERAL EXPENSES—Continued.</b>			
Other expenses.....	\$ 18,401.88	3.13	.14
General administration joint tracks, yards and terminals—Dr.....	6,543.66	1.12	1.05
General administration joint tracks, yards and terminals—Cr.....	656.82	.11	-----
Total—general expenses.....	587,362.45	100.00	4.56
<b>RECAPITULATION OF EXPENSES—</b>			
Maintenance of way and structures.....	2,652,794.16	-----	20.58
Maintenance of equipment.....	2,729,860.65	-----	21.18
Traffic expenses.....	684,398.01	-----	5.31
Transportation expenses.....	6,234,388.54	-----	48.37
General expenses.....	587,362.45	-----	4.56
Total operating expenses.....	12,888,803.81	-----	100.00
Ratio of operating expenses to operating revenues, 65.55 per cent.			
<b>OPERATING EXPENSES—STATE OF NORTH CAROLINA—</b>			
Maintenance of way and structures.....	676,829.95	-----	21.40
Maintenance of equipment.....	600,015.71	-----	18.98
Traffic expenses.....	147,305.35	-----	4.66
Transportation expenses.....	1,605,190.12	-----	50.77
General expenses.....	132,589.38	-----	4.19
Total operating expenses.....	3,161,930.51	-----	100.00
Ratio of operating expenses to operating revenues, 55.98 per cent.			

## OUTSIDE OPERATIONS—SUMMARY.

Designation.	Revenues.	Expenses.	Net Revenue or Deficit.
Dining and special car service.....	\$ 107,639.51	\$ 140,995.42	\$*33,355.91

\*Deficit.

**RENTS RECEIVABLE.**  
**FROM JOINT FACILITIES.**

Facility Leased.	Location.	Name of Lessee.	Amount.
<b>JOINT TRACKS—</b>			
Main line tracks	Weldon, N. C., to Garys	A. C. L. R. R.	\$ 12,394.82
	Archer, Fla., to Morriston	A. C. L. R. R.	10,162.21
	Welborn, Fla.	Fla. and Ga. Ry.	240.00
	Tavares to Ellsworth Jet., Fla.	Tavares and Gulf Ry.	180.00
	Wellington, Ala., to Cartersville, Ga.	L. and N. R. R.	32,945.23
	Raleigh, N. C.	Norfolk Southern R. R.	1,554.21
	Richland to Kimbrough, Ga.	Ga., Fla. and Ala. Ry.	1,666.80
<b>JOINT YARDS AND TERMINALS—</b>			
Passenger stations	Cordele, Ga.	Atlanta, Birmingham and Atlantic Ry.	8.60
	Live Oak, Fla.	L. O. P. and G. R. R.	100.00
	Live Oak, Fla.	Florida Ry.	100.00
	Live Oak, Fla.	Sewanee River and White Springs Ry.	200.00
	Raleigh, N. C.	Norfolk Southern R. R.	596.14
	Raleigh, N. C.	Southern Ry.	*305.61
	Raleigh, N. C.	Raleigh and Southport Ry.	269.09
	Maxton, N. C.	Atlantic Coast Line R. R.	110.00
	Aberdeen, N. C.	Aberdeen and Ashboro Ry.	7.47
	Suffolk, Va.	Virginian Ry.	202.02
	Silver Springs, Fla.	Howard Steamboat Co.	10.00
	Silver Springs, Fla.	Ocala Northern	7.98
Freight facilities	Cordele, Ga.	Ga. Southwestern and Gulf R. R.	780.00
	Durham, N. C.	Durham and S. C. R. R.	1,016.60
	Durham, N. C.	Durham and Southern Ry.	2,724.11
	Americus, Ga.	C. of Georgia Ry.	143.88
	Tampa, Fla.	Tampa Northern Ry.	540.00
Freight and Passenger facilities	Various		2,790.41
Total			68,443.96

\*Credit.



**RENTS RECEIVABLE—Continued.**  
**FROM LEASE OF ROAD.**

Road Leased.	Location.	Name of Lessee.	Amount.
Carthage Branch-----	Cameron, N. C., to Carthage, N. C.-----	Randolph and Cumber- land Ry.-----	\$ 1,440.00
Gibson Branch-----	Hamlet to Gibson, N. C.-----	North and South Caro- lina R. R.-----	1,178.47
Silver Springs Branch-----	Silver Springs Jct. to Silver Springs, Fla.-----	Ocala Northern R. R.-----	689.52
Total-----	-----	-----	3,307.99

**MISCELLANEOUS RENTS.**

Description of Property.	Location.	Name of Lessee.	Amount.
Use of track-----	Bet. McCaine and Woodstock, Fla.-----	C. J. McGehee & Co.-----	\$ 562.00
Use of siding-----	Delaware Park, Va.-----	Baker-Minton Lumber Co.-----	200.00
Total-----	-----	-----	762.00

**MISCELLANEOUS INCOME.**

Source of Income.	Net Miscellaneous Income.
Sale of timber on land-----	\$ 525.00

**RENTS PAYABLE.**  
**FOR JOINT FACILITIES.**

Facility Leased.	Location.	Name of Lessor.	Amount.
<b>JOINT TRACKS—</b>			
Waterworks track	Montgomery, Ala.	C. of Ga. Ry.	\$ 500.00
Passenger train track	Howells to Atlanta	N. C. and St. L. Ry.	13,541 60
Bridge and track	Hilton to Navassa, N. C.	Wilmington Ry. Bridge Co.	5,425.00
Compress track	Americus, Ga.	C. of Ga. Ry.	106.05
Connecting track	Gainesville, Fla.	A. C. L. R. R.	186.70
Connecting track	Collins, Ga.	Wadley Southern R. R.	1.27
Use of track	Birmingham to Bessemer	K. C. and M. O. B. R. R.	7,764.39
<b>JOINT YARDS AND TERMINALS—</b>			
Passenger stations	Jacksonville, Fla.	Jacksonville Term. Co.	13,266.90
	Columbus, Ga.	C. of Ga. Ry.	588.38
	Savannah, Ga.	Savannah Union Station Co.	14,466.01
	Pembroke, N. C.	A. C. L. R. R.	50.88
	Durham, N. C.	Durham Union Station Co.	443.30
	Raleigh, N. C.	North Carolina R. R.	988.78
	Atlanta, Ga.	N. C. and St. L. Ry.	1,666.60
	Montgomery, Ala.	L. and N. R. R.	1,487.33
	Denmark, S. C.	Southern Ry.	*85.97
	Wilmington, N. C.	A. C. L. R. R.	3,130.32
	Albany, Ga.	A. C. L. R. R.	26.20
	Lincolnton, N. C.	Carolina and Northwestern	147.50
Miscellaneous	Various		19,189.06
Total			82,890.30

\*Credit.

**FOR LEASE OF ROAD.**

Road Leased.	Amount.
Lyons Branch of C. of Ga. Ry., Meldrim, Ga., to Lyons, Ga.	\$ 43,500.00
Belt R. R. of Columbus, Ga.	7,500.00
Total	51,000.00



**RENTS PAYABLE—Continued.**  
**MISCELLANEOUS RENTS.**

Description of Property.	Location.	Name of Lessor.	Amount.
Rental of right of way	Durham, N. C.-----	Southern Ry.-----	\$ 600.00
Rental of right of way	Portsmouth, Va.-----	City of Portsmouth-----	2,815.00
Rental of land-----	Richmond, Va.-----	N. W. Rowe, So. agent of A. D. Williams-----	600.00
Rental of right of way	Jacksonville, Fla.-----	Dexter Hunter-----	9,000.00
Rental of track-----	McRae, Ga.-----	McRae Terminal Co.-----	1,000.00
Total-----	-----	-----	14,015.00

**HIRE OF EQUIPMENT.**  
**EQUIPMENT INTERCHANGED.**

Kind of Equipment.	Basis of Compensation.		Total Compensation.
	Locomotive Days or Car Days.	Locomotive Miles or Car Miles.	
ACCRUED ON EQUIPMENT BORROWED—			
Passenger locomotives -----	1,212	-----	\$ 6,061.72
Freight locomotives -----			
Work locomotives -----			
Passenger train cars -----	1,467	1,232,619	42,869.58
Freight train cars -----	2,393,588	263	637,729.85
Work cars -----	3	-----	45.44
Totals -----	2,396,270	1,232,882	686,706.59
ACCRUED ON EQUIPMENT LOANED—			
Passenger locomotives -----	3,338	43,288	20,153.26
Freight locomotives -----			
Work locomotives -----			
Passenger train cars -----	1,908	1,405,329	49,180.77
Freight train cars -----	2,780,052	102,722	742,168.14
Work cars -----	92	-----	1,589.48
Totals -----	2,785,390	1,551,339	813,091.65

## RECAPITULATION OF HIRE OF EQUIPMENT.

Account.	Amount Receivable.	Amount Payable.
Equipment interchanged .....	\$ 813,091.65	\$ 686,706.59
Private cars .....		83,585.35
Totals .....	813,091.65	770,291.94
Balance .....	42,799.71	

## TAXES AND ASSESSMENTS.

FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State.	Ad Valorem Tax.		Specific Tax.			Total.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Divi- dends.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	
Virginia .....	\$ 62,722.59	\$ .....	\$ 50.00	\$ 9,696.99	\$ .....	\$ 72,469.58
North Carolina .....	141,983.40				3,114.90	145,098.30
South Carolina .....	78,869.29			1,195.98		80,065.27
Georgia .....	157,864.53	9,790.54	100.00			167,755.07
Florida .....	204,555.97				10,556.70	215,112.67
Alabama .....	42,233.23					42,233.23
Totals .....	688,229.01	9,790.54	150.00	10,892.97	13,671.60	722,734.12



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
PROPERTY INVESTMENT:					
ROAD AND EQUIPMENT—					
Investment to June 30, 1907—					
Road			\$113,979,096.41		
Equipment			11,511,734.55	\$125,490,830.96	\$ 917,707.18
Investment since June 30, 1907—					
Road			20,071,703.86		
Equipment			5,391,963.98		
General expenditures			23,398.16	25,487,066.00	20,003,428.00
				150,977,896.96	20,921,135.18
Reserve for accrued depreciation—Cr.					
Total				797,962.87	797,962.87
				150,179,934.09	20,123,172.31
SECURITIES—					
Securities of proprietary, affiliated and controlled companies—pledged—					
Stocks			611,861.74		
Funded debt			30,000.00	641,861.74	*2,733,350.79
Securities issued or assumed—pledged—					
Funded debt			32,023,000.00	32,023,000.00	*4,564,000.00

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
SECURITIES—Continued.					
Securities of proprietary, affiliated and controlled companies—unpledged—					
\$ 467,129.95		Stocks-----	\$ 46,387.42		
962,381.70	\$ 1,429,511.65	Funded debt-----	173,000.00	\$ 219,387.42	\$ *1,210,124.23
	41,391,724.18	Total-----		32,884,249.16	*8,507,475.02
OTHER INVESTMENTS—					
Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments-----					
Miscellaneous investments—					
198,006.98		Physical property-----	316,897.16		
1,254,293.73		Securities—pledged-----	1,048,979.15		
	1,452,300.71	Securities—unpledged-----	240,592.25		
	8,146,576.44	Total-----		1,606,468.56	154,167.85
WORKING ASSETS:					
Cash-----					
	3,213,294.03	Securities issued or assumed—held in treasury—		1,620,260.04	
Stocks-----					
1,602,500.00		Funded debt-----	1,602,500.00		
2,068,000.00	3,670,500.00		808,500.00		
*Decrease.					
				2,411,000.00	*1,259,500.00

\* Decrease.



47,151.97	Loans and bills receivable-----	52,412.94	5,260.97
317,559.30	Traffic and car-service balances due from other companies-----	233,937.84	*83,621.46
256,532.31	Net balance due from agents and conductors-----	318,396.59	61,864.28
718,514.50	Miscellaneous accounts receivable-----	456,042.92	*262,471.58
1,170,812.45	Materials and supplies-----	1,100,746.09	*70,066.36
81,848.33	Other working-assets-----	112,879.57	31,031.24
9,476,212.89	Total-----	6,305,675.99	*3,170,536.90
DEFERRED DEBIT ITEMS:			
Advances—			
	Temporary advances to proprietary, affiliated and controlled companies-----	195,330.93	
	Working funds-----	11,430.36	
	Other advances-----	105,000.00	
67,296.95	Rents and insurance paid in advance-----	311,761.29	311,761.29
	Unextinguished discount on funded debt-----	69,593.33	2,296.38
	Special deposits-----	6,195,000.00	6,195,000.00
	Cash and securities in sinking and redemption funds-----	305,561.89	305,561.89
916,133.61	Other deferred debit-items-----	53,871.88	53,871.88
933,480.56	Total-----	304,527.37	*611,656.24
	Profit and Loss:	7,240,315.76	6,256,835.10
	Balance-----		*2,293,256.14
192,348,011.99	Grand total-----	198,216,643.56	5,868,631.57

\*Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		June 30, 1910.		Increase or Decrease.
Item.	Amount.	Item.	Amount.	
LIABILITIES.				
CAPITAL STOCK:				
\$ 37,516,000.00		Common stock { held by company	\$ 496,600.00	
		{ not held by company	37,019,400.00	
25,000,000.00	\$62,516,000.00	Preferred stock { held by company	1,105,900.00	\$27,516,000.00
		{ not held by company	23,894,100.00	
		Total	25,000,000.00	\$62,516,000.00
	62,516,000.00			62,516,000.00
MORTGAGE, BONDED AND SECURED DEBT:				
Funded debt—				
88,175,000.00		Mortgage bonds { held by company	\$32,811,000.00	
		{ not held by company	49,652,000.00	
15,351,000.00		Collateral trust bonds (not held by company)	14,651,000.00	82,463,000.00
				14,651,000.00
5,853,000.00		Income bonds { held by company	20,500.00	
		{ not held by company	24,979,500.00	25,000,000.00
	109,379,000.00	Equipment trust obligations (not held by company)	6,178,000.00	6,178,000.00
		Receivers' certificates		
	7,510,000.00			18,913,000.00
	116,889,000.00	Total	128,292,000.00	*7,510,000.00
			128,292,000.00	11,403,000.00



WORKING LIABILITIES:		
2,496,673.89	Loans and bills payable.....	2,496,673.89
270,760.32	Traffic and car-service balances due to other companies.....	318,249.38
1,914,788.32	Audited vouchers and wages unpaid.....	1,338,228.81
148,483.74	Miscellaneous accounts payable.....	119,681.49
2,205,615.74	Matured interest, dividends and rents unpaid.....	735,495.50
	Matured mortgage, bonded and secured debt unpaid.....	54,000.00
27,155.30	Other working liabilities.....	25,786.44
7,063,477.31	Total.....	2,591,441.62
ACCRUED LIABILITIES NOT DUE:		
714,982.57	Unmatured interest, dividends and rents payable.....	1,285,530.71
304,313.55	Taxes accrued.....	344,573.89
1,019,296.12	Total.....	1,630,104.60
DEFERRED CREDIT ITEMS:		
751,885.23	Operating reserves.....	419,887.26
173,513.24	Other deferred credit items.....	152,218.77
925,398.47	Total.....	572,106.03
APPROPRIATED SURPLUS:		
3,934,840.09	Reserves from income or surplus not specifically invested.....	75,416.51
PROFIT AND LOSS:		
	Balance.....	2,539,574.80
192,348,011.99	Grand total.....	198,216,643.56
		5,868,631.57

\*Deficit.

## EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number on June 30.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers .....	16	1,201	\$ 21,682.35	\$ 18.05
Other officers .....	6	2,140	16,597.28	7.76
General office clerks .....	150	50,743	116,614.19	2.30
Station agents .....	93	22,599	41,439.71	1.83
Other station men .....	415	125,055	187,691.48	1.50
Enginemen .....	105	27,354	140,708.58	5.14
Firemen .....	129	27,441	56,992.12	2.08
Conductors .....	73	17,781	68,331.37	3.84
Other trainmen .....	290	66,700	105,981.49	1.59
Machinists .....	93	20,087	61,710.10	3.07
Carpenters .....	91	19,774	52,051.99	2.63
Other shopmen .....	225	61,960	133,355.76	2.15
Section foremen .....	97	34,027	58,513.09	1.72
Other trackmen .....	953	192,606	207,376.58	1.08
Switch tenders, crossing tenders and watchmen .....	34	11,289	13,581.41	1.20
Telegraph operators and dispatchers .....	125	31,340	60,796.05	1.94
Employees—account floating equipment .....	2	859	1,788.93	2.08
All other employees and laborers .....	502	132,112	214,577.32	1.62
Total (including general officers) .....	3,399	845,068	1,559,789.80	1.85
Less general officers .....	16	1,201	21,682.35	18.05
Total (excluding general officers) .....	3,383	843,867	1,538,107.45	1.82
DISTRIBUTION OF ABOVE—				
Maintenance of way and structures .....	1,050	226,633	265,889.67	1.17
Maintenance of equipment .....	409	101,821	247,117.85	2.43
Traffic expenses .....	61	22,023	71,360.57	3.24
Transportation expenses .....	1,758	458,641	886,569.90	1.93
General expenses .....	110	32,054	83,533.23	2.61
Outside operations .....	11	3,896	5,318.58	1.37
Total (including general officers) .....	3,399	845,068	1,559,789.80	1.85
Less general officers .....	16	1,201	21,682.35	18.05
Total (excluding general officers) .....	3,383	843,867	1,538,107.45	1.82
Total (including general officers)—entire line .....	15,789	3,939,710	7,271,747.33	1.85



## TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue..	4,003,101			
Number of passengers carried 1 mile.....	191,842,618			
Number passengers carried 1 mile per mile of road	66,872			
Average distance carried (miles).....	47.67			
Total passenger revenue.....		4,145,769	09	
Average amount received from each passenger..		1	03	5.64
Average receipts per passenger per mile.....			02	1.61
Total passenger service train revenue.....		5,332,480	96	
Passenger service train revenue per mile of road.		1,858	78	
Passenger service train revenue per train-mile		1	00	5.75
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	7,902,643			
Number of tons carried one mile.....	1,194,959,801			
Number of tons carried one mile per mile of road.	416,536			
Average distance haul of one ton (miles).....	151.21			
Total freight revenue.....		13,601,636	71	
Average amount received for each ton of freight.		1	72	1.26
Average receipts per ton per mile.....			01	1.38
Freight revenue per mile of road.....		4,741	23	
Freight revenue per train-mile.....		2	43	5.63
TOTAL TRAFFIC—				
Operating revenues.....		19,662,527	27	
Operating revenues per mile of road.....		6,853	92	
Operating revenues per train-mile.....		1	92	5.99
Operating expenses.....		12,888,803	81	
Operating expenses per mile of road.....		4,492	75	
Operating expenses per train-mile.....		1	26	2.49
Net operating revenue.....		6,773,723	46	
Net operating revenue per mile of road.....		2,361	17	
Average number of passengers per car-mile.....	12			
Average number of passengers per train-mile....	36			
Average number of passenger cars per train-mile.	4.92			
Average number tons freight per loaded car-mile.	14.52			
Average number of tons of freight per train-mile.	213.98			
Average number of freight cars per train-mile..	21.74			
Average number of loaded cars per train-mile...	14.73			
Average number of empty cars per train-mile....	6.11			
Average mileage operated during year.....	2,868.80			

## TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Classification.	Item.	Total.
<b>LOCOMOTIVE MILEAGE—REVENUE SERVICE:</b>		
Freight locomotive miles.....	5,279,486	
Passenger locomotive miles.....	4,720,423	
Mixed locomotive miles.....	720,015	
Special locomotive miles.....	24,081	
Switching locomotive miles.....	1,951,974	
Total revenue locomotive mileage.....		12,695,979
Nonrevenue service locomotive miles.....		763,769
<b>CAR MILEAGE—REVENUE SERVICE:</b>		
<b>FREIGHT CAR MILES—</b>		
Loaded.....	82,275,507	
Empty.....	34,110,375	
Caboose.....	5,028,051	
Total freight car miles.....		121,413,933
<b>PASSENGER CAR MILES—</b>		
Passenger.....	11,232,535	
Sleeping, parlor and observation.....	5,116,343	
Other passenger-train cars.....	9,753,511	
Total passenger car miles.....		26,102,389
<b>SPECIAL CAR MILES—</b>		
Freight—loaded.....	73,104	
Caboose.....	4,089	
Passenger.....	84,293	
Sleeping, parlor and observation.....	12,283	
Other passenger-train cars.....	25,222	
Total special car miles.....		198,991
Total revenue car mileage.....		147,715,313
Nonrevenue service car miles.....		6,154,616
<b>TRAIN MILEAGE—REVENUE SERVICE:</b>		
Freight train miles.....	4,883,764	
Passenger train miles.....	4,601,302	
Mixed train miles.....	700,684	
Special train miles.....	23,319	
Total revenue train mileage.....		10,209,069
Nonrevenue service train miles.....		611,996



## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue ..	991,969			
Number of passengers carried 1 mile .....	47,538,601			
Number passengers carried 1 mile per mile of road	77,241			
Average distance carried (miles) .....	47.92			
Total passenger revenue .....		888,536	05	
Average amount received from each passenger ..			89	5.73
Average receipts per passenger per mile .....			01	8.69
Total passenger service train revenue .....		1,218,306	60	
Passenger service train revenue per mile of road ..		1,979	51	
Passenger service train revenue per train-mile ..			92	7.32
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	3,069,457			
Number of tons carried one mile .....	385,441,435			
Number of tons carried one mile per mile of road ..	626,266			
Average distance haul of one ton (miles) .....	125.57			
Total freight revenue .....		4,347,309	45	
Average amount received for each ton of freight ..		1	41	6.31
Average receipts per ton per mile .....			01	1.28
Freight revenue per mile of road .....		7,063	51	
Freight revenue per train-mile .....		2	78	1.24
TOTAL TRAFFIC—				
Operating revenues .....		5,648,473	71	
Operating revenues per mile of road .....		9,177	65	
Operating revenues per train-mile .....		2	00	1.67
Operating expenses .....		3,161,930	51	
Operating expenses per mile of road .....		5,137	51	
Operating expenses per train-mile .....		1	12	0.51
Net operating revenue .....		2,486,543	20	
Net operating revenue per mile of road .....		4,040	14	
Average number of passengers per car-mile .....	10			
Average number of passengers per train-mile .....	34			
Average number of passenger cars per train-mile ..	5.50			
Average number tons freight per loaded car-mile ..	14.71			
Average number of tons of freight per train-mile ..	246.59			
Average number of freight cars per train-mile .....	24.12			
Average number of loaded cars per train-mile .....	16.77			
Average number of empty cars per train-mile .....	6.35			
Average mileage operated during year .....	615.46			

## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina—Continued.

Classification.	Item.	Total.
<b>LOCOMOTIVE MILEAGE—REVENUE SERVICE:</b>		
Freight locomotive miles .....	1,665,692	
Passenger locomotive miles .....	1,279,268	
Mixed locomotive miles .....	68,424	
Special locomotive miles .....	9,391	
Switching locomotive miles .....	591,006	
Total revenue locomotive mileage .....		3,613,781
Nonrevenue service locomotive miles .....		261,124
<b>CAR MILEAGE—REVENUE SERVICE:</b>		
<b>FREIGHT CAR MILES—</b>		
Loaded .....	26,205,614	
Empty .....	9,923,892	
Caboose .....	1,571,078	
Total freight car miles .....		37,700,584
<b>PASSENGER CAR MILES—</b>		
Passenger .....	2,744,657	
Sleeping, parlor and observation .....	1,850,999	
Other passenger-train cars .....	2,624,554	
Total passenger car miles .....		7,220,210
<b>SPECIAL CAR MILES—</b>		
Freight—loaded .....	13,016	
Caboose .....	710	
Passenger .....	40,031	
Sleeping, parlor and observation .....	4,789	
Other passenger-train cars .....	9,279	
Total special car miles .....		67,825
Total revenue car mileage .....		44,988,619
Nonrevenue service car miles .....		2,419,762
<b>TRAIN MILEAGE—REVENUE SERVICE:</b>		
Freight train miles .....	1,498,885	
Passenger train miles .....	1,249,594	
Mixed train miles .....	64,199	
Special train miles .....	9,199	
Total revenue train mileage .....		2,821,877
Nonrevenue service train miles .....		214,521



**FREIGHT TRAFFIC MOVEMENT—State of North Carolina.**  
**COMPANY'S MATERIAL EXCLUDED.**

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain .....	34,316	41,585	75,901	2.47
Flour .....	14,940	37,100	52,040	1.70
Other mill products .....	20,459	9,520	29,979	.98
Hay .....	4,858	13,928	18,786	.61
Tobacco .....	8,281	11,619	19,900	.65
Cotton .....	40,608	30,108	70,716	2.30
Fruit and vegetables .....	89,910	55,012	144,922	4.72
Other products of agriculture .....	45,119	17,988	63,107	2.06
Total .....	258,491	216,860	475,351	15.49
PRODUCTS OF ANIMALS—				
Live stock .....	2,824	3,218	6,042	.20
Dressed meats .....	429	3,864	4,293	.14
Other packing-house products .....	11,905	6,957	18,862	.62
Poultry, game and fish .....	1,193	671	1,864	.06
Wool .....	3	132	135	.....
Hides and leather .....	381	353	734	.02
Total .....	16,735	15,195	31,930	1.04
PRODUCTS OF MINES—				
Anthracite coal .....	6,914	358,203	365,117	11.90
Bituminous coal .....				
Coke .....	21	1,246	1,267	.04
Ores .....	11	617	628	.02
Stone, sand and other like articles .....	72,399	10,655	83,054	2.71
Other products of mines .....	12,870	7,723	20,593	.67
Total .....	92,215	378,444	470,659	15.34
PRODUCTS OF FORESTS—				
Lumber .....	372,633	226,958	599,591	19.53
Other products of forests .....	486,442	18,120	504,562	16.44
Total .....	859,075	245,078	1,104,153	35.97

## FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
MANUFACTURES—				
Petroleum and other oils.....	29,233	21,238	50,471	1.64
Sugar.....	6,167	3,092	9,259	.30
Naval stores.....	5,274	5,837	11,111	.36
Iron, pig and bloom.....	24,708	50,631	75,339	2.45
Iron and steel rails.....	2,834	2,937	5,771	.19
Other castings and machinery.....	8,849	31,242	40,091	1.31
Bar and sheet metal.....	4,992	34,577	39,569	1.29
Cement, brick and lime.....	45,522	35,854	81,376	2.65
Agricultural implements.....	1,095	3,081	4,176	.14
Wagons, carriages, tools, etc.....	2,769	5,239	8,008	.26
Wines, liquors and beers.....	3,196	3,507	6,703	.22
Household goods and furniture.....	3,872	4,625	8,497	.28
Other manufactures.....	234,970	130,116	365,086	11.89
Total.....	373,481	331,976	705,457	22.98
Merchandise.....	76,886	120,769	197,655	6.44
MISCELLANEOUS—				
Other commodities not mentioned above.....	49,783	34,469	84,252	2.74
Total tonnage—State.....	1,726,666	1,342,791	3,069,457	100.00
Total tonnage—entire line.....	4,609,690	3,292,953	7,902,643	100.00



## DESCRIPTION OF EQUIPMENT—Entire Line.

Item.	Number on June 30, 1909.	Number Added During Year.	Number Retired During Year.	Number on June 30, 1910.	Number Fitted with—	
					Train Brake.	Automatic Coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger .....	115	19	4	130	130	130
Freight .....	247	5	4	248	248	248
Switching .....	65	6	1	70	70	70
Total locomotives in service ..	427	30	9	448	448	448
Total locomotives owned ..	427	30	9	448	448	448
CARS—OWNED OR LEASED:						
IN PASSENGER SERVICE—						
First-class cars .....	92	9	9	92	92	92
Second-class cars .....	70		15	55	55	55
Combination cars .....	80	22	3	99	99	99
Dining cars .....	11		2	9	9	9
Parlor cars .....	2			2	2	2
Baggage, express and postal cars .....	81	5		86	86	86
Total .....	336	36	29	343	343	343
IN FREIGHT SERVICE—						
Box cars .....	7,268	922	164	8,026	8,001	8,026
Flat cars .....	2,851	5	107	2,749	2,656	2,749
Stock cars .....	57			57	57	57
Coal cars .....	3,607	22	24	3,605	3,600	3,605
Other cars in freight service ..	183	92		275	275	275
Total .....	13,966	1,041	295	14,712	14,589	14,712
IN COMPANY'S SERVICE—						
Officers' and pay cars .....	5	1		6	6	6
Gravel cars .....	137		1	136	136	136
Derrick cars .....	15	2		17	17	17
Caboose cars .....	216	20	14	222	222	222
Other road cars .....	526	102	73	555	475	555
Total .....	899	125	88	936	856	936
Total cars in service .....	15,201	1,202	412	15,991	15,788	15,991
Total cars owned .....	15,201	1,202	412	15,991	15,788	15,991

**MILEAGE—Entire Line.**  
**A. MILEAGE OF ROAD OPERATED—(ALL TRACKS).**

Line in Use.	Line Owned.		Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
Miles of single track-----	2,883.69	53.54	57.65	2.40	18.11	3,015.39	30.41	0.38	2,996.90
Miles of second track-----	3.05					3.05			3.05
Miles of yard track and sidings-----	676.81		12.78		5.48	695.07	16.53	67.43	622.16
Total mileage operated (all tracks)-----	3,563.55	53.54	70.43	2.40	23.59	3,713.51	46.94	67.81	3,622.11

**B. MILEAGE OF LINE OPERATED, BY STATES—(SINGLE TRACK).**

State.	Line Owned.		Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
Virginia-----	157.50					157.50			157.50
North Carolina-----	610.44	3.51		2.40		616.35	.97		616.35
South Carolina-----	362.31	.64				362.95	.64		362.95
Georgia-----	674.97	12.18	57.65		3.00	747.80			744.80
Florida-----	885.44	26.27				911.71	28.80	.38	911.33
Alabama-----	193.03	10.94			15.11	219.08			203.97
Total mileage operated (single track)-----	2,883.69	53.54	57.65	2.40	18.11	3,015.39	30.41	.38	2,996.90



## MILEAGE—Entire Line—Continued.

## C. MILEAGE OF LINE OWNED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Total Mileage Owned.	New Line Con- structed During Year.	Rails.	
	Main Line.	Branches and Spurs.			Iron.	Steel.
Virginia .....	157.50	-----	157.50	-----	-----	157.50
North Carolina .....	620.57	3.51	624.08	.97	-----	624.08
South Carolina .....	362.31	.64	362.95	.64	-----	362.95
Georgia .....	674.97	12.18	687.15	-----	-----	687.15
Florida .....	889.34	26.27	915.61	28.80	.38	915.23
Alabama .....	193.03	10.94	203.97	-----	-----	203.97
Total mileage owned (single track)	2,897.72	53.54	2,951.26	30.41	.38	2,950.88

REMARKS.—North Carolina mileage includes 10.13 miles Gibson Branch, which is leased; and Florida mileage includes 2 miles Amelia Beach line, and 1.90 miles Silver Springs Branch, which are leased.

## MILEAGE—State of North Carolina.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line Operated Under Con- tract, Etc.	Total Mileage Oper- ated.	New Line Con- structed During Year.	Rails.	
	Main Line.	Branches and Spurs.				Iron.	Steel.
Miles of single track .....	610.44	3.51	2.40	616.35	.97	-----	616.35
Miles of yard track and sidings	177.82	-----	-----	177.82	3.79	19.55	158.27
Total mileage operated (all tracks) .....	788.26	3.51	2.40	794.17	4.76	19.55	774.62

## SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President.....	W. W. Finley.....	Washington, D. C.
First Vice President.....	A. B. Andrews.....	Raleigh, N. C.
Vice President.....	J. M. Culp.....	Washington, D. C.
Vice President.....	T. C. Powell.....	St. Louis, Mo.
Vice President.....	Fairfax Harrison.....	Washington, D. C.
Vice President.....	H. B. Spencer.....	Washington, D. C.
Secretary.....	R. D. Lankford.....	New York.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
General Counsel at New York.....	Francis L. Stetson.....	New York.
General Counsel at Washington.....	Alfred P. Thom.....	Washington, D. C.
General Counsel at Louisville.....	Alex. P. Humphrey.....	Louisville, Ky.
General Solicitor.....	W. A. Henderson.....	Washington, D. C.
Comptroller.....	A. H. Plant.....	Washington, D. C.
Assistant Comptroller.....	E. H. Kemper.....	Washington, D. C.
Auditor.....	H. H. Laughton.....	Washington, D. C.
Assistant to General Manager.....	W. H. Netherland.....	Washington, D. C.
General Manager.....	E. H. Coapman.....	Washington, D. C.
General Superintendent.....	B. G. Fallis.....	St. Louis, Mo.
General Superintendent.....	H. E. Hutchens.....	Greensboro, N. C.
General Superintendent.....	G. R. Loyall.....	Knoxville, Tenn.
General Superintendent.....	W. N. Foreacre.....	Charlotte, N. C.
General Superintendent.....	C. L. Harris.....	Birmingham, Ala.
Passenger Traffic Manager.....	S. H. Hardwick.....	Washington, D. C.
General Passenger Agent.....	H. F. Cary.....	Washington, D. C.
Freight Traffic Manager.....	L. Green.....	Washington, D. C.
Engineer of Construction.....	W. H. Wells.....	Washington, D. C.

## DIRECTORS.

H. C. Fahnestock, New York, N. Y.; W. W. Finley, Washington, D. C.; Charles Steele, New York, N. Y.; A. B. Andrews, Raleigh, N. C.; E. H. Gary, New York, N. Y.; S. M. Inman, Atlanta, Ga.; R. M. Galloway, New York, N. Y.; Adrian Iselin, Jr., New York, N. Y.; Charles Lanier, New York, N. Y.; E. D. Randolph, New York, N. Y.; Fairfax Harrison, Washington, D. C.; George F. Baker, Jr., New York, N. Y.



## PROPERTY OPERATED—Entire Line.

## LINE OWNED BY RESPONDENT.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line -----	Alexandria, Va. ....	Greensboro, N. C. ....	278.58	2,590.21
	Neapolis, Va. ....	West Point, Va. ....	179.00	
	Charlotte, N. C. ....	Augusta, Ga. ....	190.49	
	Columbia, S. C. ....	Greenville, S. C. ....	143.52	
	Salisbury, N. C. ....	Morristown, Tenn. ....	231.37	
	Bristol, Tenn. ....	Chattanooga, Tenn. ....	241.55	
	Stevenson, Ala. ....	Ala.-Miss. State Line. ....	150.95	
	Miss. State Line. ....	Memphis, Tenn. ....	86.75	
	Ooltewah Jct., Tenn. ....	Brunswick, Ga. ....	410.09	
	Austell, Ga. ....	State Line, Miss. ....	260.70	
	Atlanta Jct., Ga. ....	York, Ala. ....	270.50	
	East St. Louis, Ill. ....	State Line, Ind. ....	146.71	
Branches and Spurs .....	Tuscumbia, Ala. ....	Sweetwater, Ala. ....	8.30	
	Moscow, Tenn. ....	Somerville, Tenn. ....	13.10	
	Alexandria, Va. ....	Bluemont, Va. ....	54.15	
	W. O. & W. Jct., Va. ....	Alexandria Jct., Va. ....	.40	
	Manassas Jct., Va. ....	Harrisonburg, Va. ....	112.89	
	Calverton, Va. ....	Warrenton, Va. ....	8.90	
	Franklin Jct., Va. ....	Pittsville, Va. ....	7.10	
	Manchester Jct., Va. ....	Rocketts, Va. ....	1.00	
	Clarksville, Va. ....	Durham, N. C. ....	55.10	
	Oxford, N. C. ....	Henderson, N. C. ....	12.75	
	Pomona, N. C. ....	Wilkesboro, N. C. ....	100.15	
	Murphy Jct., N. C. ....	Murphy, N. C. ....	122.50	
	Charlotte, N. C. ....	Taylorsville, N. C. ....	65.65	
	Hodges, S. C. ....	Abbeville, S. C. ....	11.58	
	Aiken, S. C. ....	Edgefield, S. C. ....	23.57	
	Embreeville Jct., Tenn. ....	Embreeville, Tenn. ....	13.00	
	Bulls Gap, Tenn. ....	Rogersville, Tenn. ....	14.10	
	Clinton, Tenn. ....	Harriman Jct., Tenn. ....	30.44	
	Coster, Tenn. ....	Cumberland Gap Jct., Tenn. ....	63.56	
	Knoxville, Tenn. ....	Jellico, Tenn. ....	65.30	
	Coal Creek, Tenn. ....	Briceville, Tenn. ....	3.10	
	LaFollette Jct., Tenn. ....	Vaspar, Tenn. ....	11.30	
	Morristown, Tenn. ....	Corryton, Tenn. ....	39.60	

## PROPERTY OPERATED—Entire Line—Continued.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Branches and Spurs.	Knoxville, Tenn.-----	Walland, Tenn.-----	26.21	
	Cleveland, Tenn.-----	Cohutta, Ga.-----	14.80	
	North Rome, Ga.-----	Attalla, Ala.-----	61.30	
	Atlanta, Ga.-----	Fort Valley, Ga.-----	102.30	
	Howell, Ga.-----	Armour, Ga.-----	3.30	
	Cochran, Ga.-----	Hawkinsville, Ga.-----	10.28	
	Villa Rica, Ga.-----	Mines of Va.-Carolina Chemical Co.-----	2.92	
	Marion Jct., Ala.-----	Akron, Ala.-----	53.00	
	Wilton, Ala.-----	Valley Creek Jct., Ala.-----	37.28	
	Gurnee Jct., Ala.-----	Blocton, Ala.-----	14.30	
	Woodlawn, Ala.-----	End of Belt Road, Bessemer, Ala.-----	20.50	
	No. Birmingham, Ala.-----	Coalburg, Ala.-----	6.40	
	Cardiff, Ala.-----	Brazil Mines, Ala.-----	1.60	
	Jefferson, Ala.-----	Blossburg, Ala.-----	1.91	
	Patton Jct., Ala.-----	Patton, Ala.-----	1.10	
	Littleton, Ala.-----	Coal Mines of S. S. S. & I. Co.-----	3.35	
	Tenn. C. I. & R. R. Co.-----	Henry Ellen Spur-----	1.02	
	Spring Garden, Ala.-----	Mines Ala. and Ga. Iron Co.-----	4.49	
	Lula, Ga.-----	Athens, Ga.-----	38.93	
	Ardella, Ala.-----	Hansell, Ala.-----	2.90	
	Seymour, Ala.-----	End of track Piper Spur-----	3.91	
	Badham Spur, Ala.-----	-----	3.83	
	Flat Top Extension-----	Bessie Mines Connection-----	2.12	
	Pinnars Point, Va.-----	Connection with A. C. L.-----	.66	
	Venice & Carondelet-----	East St. Louis, Ill.-----	6.86	
	Connection with C. & A. Ry.-----	N. I. Terminal-----	2.40	
	Belleville Jct., Ill.-----	Belleville, Ill.-----	1.14	
	Galloway Coal Co. Spur-----	-----	.59	
	Okolona, Miss.-----	Calhoun City, Miss. (operated by M. & O. R. R. as Agent for Sou. Ry. Co.; results of operation are in Income Account)-----	37.82	
				1,304.76
	Total-----	-----		3,894.97



## PROPERTY OPERATED—Entire Line—Continued.

LINE OPERATED BY RESPONDENT, BUT OWNED BY ANOTHER CORPORATION, CONTROL BEING SECURED THROUGH STOCK OWNERSHIP.

Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Southern Railway in Kentucky—			
Louisville, Ky.....	Lexington, Ky.....	83.47	
Lawrenceburg, Ky.....	Lexington, Ky.....	23.72	
Norton, Ky.....	Burgin, Ky.....	3.82	
Versailles, Ky.....	Georgetown, Ky.....	16.74	127.75
Southern Railway of Indiana—			
State Line, Ill.....	New Albany, Ind.....	118.28	
Jasper, Ind.....	Evansville, Ind.....	54.22	
Rockport Jct., Ind.....	Rockport, Ind.....	16.15	
Lincoln City, Ind.....	Cannelton, Ind.....	22.72	
Jasper, Ind.....	West Baden, Ind.....	24.80	236.17
State University Railroad—			
University, N. C.....	Chapel Hill, N. C.....		10.20
North Carolina Midland Railroad—			
Mooresville, N. C.....	Winston-Salem, N. C.....		53.52
High Point, Randleman, Ashboro and Southern Railroad—			
High Point, N. C.....	Ashboro, N. C.....		26.80
Yadkin Railroad—			
Salisbury, N. C.....	Norwood, N. C.....		41.00
Elberton Southern Railway—			
Toccoa, Ga.....	Elberton, Ga.....		50.60
Seivern and Knoxville Railroad—			
Batesburg, S. C.....	Seivern, S. C.....		17.44
Atlantic and Yadkin Railway—			
Sanford, N. C.....	Mount Airy, N. C.....	130.95	
Climax, N. C.....	Ramseur, N. C.....	18.74	
Stokesdale, N. C.....	Madison, N. C.....	11.39	161.08
Ensley Southern Railway—			
Ensley, Ala.....	Near Warrior River, Ala.....	22.73	
Parrish, Ala.....	Near Little Warrior River, Ala.....	9.24	
Coal Creek Spur.....		1.45	33.42
St. Johns River Terminal Co.—			
Near Grand Crossing, Fla.....	Bay Street Freight Depot, Jacksonville, Fla.....		5.99

## PROPERTY OPERATED—Entire Line—Continued.

Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Cumberland Railway—			
Hyde, Tenn.....	Point on main stream, Clear Fork.....		11.21
Carolina and Tennessee Southern Railway—			
Bushnell, N. C. ....	Fontana, N. C. ....		13.90
Tennessee and Carolina Southern Railway—			
Maryville, Tenn.....	Chilhowie, Tenn.....		25.30
Roswell Railroad—			
Chamblee, Ga.....	Roswell, Ga.....	9.80	
Morgan Falls Branch.....		2.75	12.55
Memphis and Charleston Railway—			
Mississippi State Line .....	Tennessee State Line .....		34.10
Total .....			861.03

## LINE OPERATED UNDER LEASE FOR SPECIFIED SUM.

North Carolina Railroad—			
Goldsboro, N. C. ....	Charlotte, N. C. ....	222.44	
Caraleigh Jct., N. C. ....	Caraleigh, N. C. ....	1.90	224.34
Atlanta and Charlotte Air Line—			
Charlotte, N. C. ....	Armour, Ga.....		263.08
Franklin and Pittsylvania Railroad—			
Pittsville, Va.....	Rocky Mount, Va.....		29.90
Atlantic and Danville Railway—			
Danville, Va.....	West Norfolk, Va.....	205.10	
James River Jct., Va.....	Claremont Wharf, Va. (N. G.) ..	50.36	
Hitchcock Branch Jct., Va.....	Hitchcock Mills, Va.....	8.33	
Buffalo Jct., Va.....	Buffalo Lithia Springs, Va.....	3.90	267.69
North and South Carolina Railroad—			
Virgilina, Va.....	Mines, N. C. ....		4.45
Lockhart Railroad—			
Lockhart Jct., S. C. ....	Lockhart, S. C. ....		13.81
Mobile and Birmingham Railroad—			
Marion Jct., Ala.....	Mobile, Ala., and branches .....		150.35
Richmond and Mecklenburg Railroad—			
Keysville, Va.....	Clarksville, Va.....		31.30
Georgia Midland Railway—			
McDonough, Ga.....	Columbus, Ga.....		97.88
Total .....			1,082.80



## PROPERTY OPERATED—Entire Line—Continued.

LINE OPERATED UNDER CONTRACT OR AGREEMENT, OR WHERE THE RENT IS CONTINGENT  
UPON EARNINGS OR OTHER CONSIDERATIONS.

Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Southern Railway—Carolina Division—			
Cayce, S. C.-----	Hardeeville, S. C.-----	128.63	
Perry, S. C.-----	Seivern, S. C.-----	7.64	
Charleston, S. C.-----	Augusta, Ga.-----	136.92	
Branchville, S. C.-----	Columbia, S. C.-----	66.30	
Kingville, S. C.-----	Marion, N. C.-----	208.50	
Blacksburg, S. C.-----	Gaffney, S. C.-----	10.50	
Burton Branch, S. C.-----		5.20	
Biltmore, N. C.-----	Spartanburg Jct., S. C.-----	65.90	
Spartanburg, S. C.-----	Alston, S. C.-----	67.93	
Sumter Jct., S. C.-----	Sumter, S. C.-----	15.81	
Hendersonville, N. C.-----	Lake Toxaway, N. C.-----	42.10	
Kaolin, S. C.-----	Immaculate Mines-----	2.60	
Southern Railway in Mississippi—			758.03
State Line, Alabama-----	Columbus, Miss.-----		11.40
The Whitney Co.—			
Near New London, N. C.-----	Hall's Mill Ferry, N. C.-----		6.20
Wooldridge-Jellico Coal Co.—			
Spur near Newcomb, Tenn.-----			3.83
Total-----			779.46

## LINE OPERATED UNDER TRackage RIGHTS.

Atlanta Terminal Co.—			
Entrance to Terminal Station, Atlanta, Ga.-----			.50
Baltimore and Ohio Railroad—			
Entrance to Passenger Station, Harrisonburg, Va.-----			.50
Baltimore and Potomac Railroad—			
Washington, D. C.-----	South End Long Bridge, Va.-----		2.14
Washington-Southern Railway—			
South End Long Bridge, Va.-----	Alexandria, Va.-----	5.70	
North End Potomac Yard-----	Conn. W. O. & W. Yard-----	1.33	
Washington Terminal Co.—			7.03
Entrance to Union Depot, Wash- ington, D. C.-----			1.26

## PROPERTY OPERATED—Entire Line—Continued.

Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Central of Georgia Railway—			
Central Junction, Ga.-----	West Broad St., Savannah, Ga.	3.37	
Fort Valley, Ga.-----		.10	3.47
Augusta and Summerville Railroad—			
Entrance to Union Depot, Au- gusta, Ga.-----			.49
Georgia Railroad—			
Entrance to Union Depot, Au- gusta, Ga.-----			.25
Western and Atlantic Railroad—			
W. & A. Crossing, Ga.-----	Dalton, Ga.-----		.20
Alabama Great Southern Railroad—			
Entrance to Station, Attalla, Ala.-----		3.44	
Woodlawn, Ala.-----	Birmingham, Ala.-----	2.11	
York, Ala.-----	Meridian, Miss.-----	27.16	
Central Passenger Station-----	Louisa St., Chattanooga, Tenn.-----	.40	33.11
Louisville and Nashville Railroad—			
L. & N. Junction-----	Union Depot, Florence, Ala.-----	.20	
Cumberland Gap, Tenn.-----	Middlesborough, Ky.-----	4.41	
Lipscomb Street-----	Passenger Station, Mobile, Ala.-----	.75	
Middlesborough Belt and Ben- netts Fork Branch-----		9.81	
L. & N. Switch Point, Halsey Branch north of Jellico Yard-----	Hyde, Tenn.-----	9.22	24.39
Atlantic Coast Line Railroad—			
Pinner's Point, Va.-----	Tarboro, N. C.-----	99.50	
Tarboro, N. C.-----	Selma, N. C.-----	54.88	
Hardeeville, S. C.-----	Central Junction, Ga.-----	16.70	
Four Mile Crossing, Ga.-----	Union Station, Brunswick, Ga.-----	3.10	
Central Junction, Ga.-----	Jacksonville Terminal Co., prop- erty line, Fla.-----	152.08	
Entrance to Savannah Union Station, Ga.-----		.72	
Central Junction, Ga.-----	End of double track-----	.09	327.07
Southern Railway in Mississippi—			
Entrance to Passenger Station, Columbus, Miss.-----			.65
Nashville, Chattanooga and St. Louis Railway—			
Chattanooga, Tenn.-----	Stevenson, Ala.-----		38.00



## PROPERTY OPERATED—Entire Line—Continued.

Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
From—	To—		
Jacksonville Terminal Co.—			
Entrance to Depot at Jackson- ville, Fla.-----			1.47
Savannah Union Station Co.—			
Central Junction, Ga.-----	Union Depot, Savannah, Ga.---		4.48
St. Louis Terminal Railroad Associa- tion—			
East St. Louis, Ill.-----			3.18
East St. Louis and Cairo Railroad—			
Relay Junction-----	Broadway, East St. Louis, Ill.---		.10
Jacksonville and St. Louis Railway—			
Through Centralia, Ill.-----			1.80
Baltimore and Ohio Southwestern Railroad—			
New Albany, Ind.-----			.06
Chicago and Alton Railway—			
Trackage near East St. Louis, Ill.-----			.70
Evansville and Terre Haute Railway—			
South Junction-----	West Junction, Princeton, Ind..	1.64	
South Junction-----	Passenger Station, Evansville---	.63	2.27
Illinois Central Railroad—			
Eleventh Street-----	7th Street Station, Louisville, Ky.-----	.50	
Entrance to Calhoun St. Station, Memphis, Tenn.-----		.33	.83
Kentucky and Indiana Bridge and Railroad Co.—			
Vincennes St., New Albany, Ind..	11th Street, Louisville, Ky.---	3.00	
Louisville, Ky.-----		6.90	9.90
Cincinnati, New Orleans and Texas Pacific Railway—			
Cincinnati Junction, Ky.-----	Danville, Ky.-----		4.88
Chicago, Indianapolis and Louisville Railway—			
French Lick-----	West Baden, Ind.-----		1.00
Total-----			469.73
Total mileage operated-----			7,087.99

## PROPERTY OPERATED—State of North Carolina.

## LINES OWNED.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Main Line -----	Virginia State Line..	Spencer-----	42.70	239.70
	Charlotte-----	S. C. State Line----	11.50	
	Salisbury-----	Tenn. State Line----	185.50	
Branches and Spurs-----	Virginia State Line..	E. Durham-----	48.00	349.05
	Oxford-----	Henderson-----	12.75	
	Pomona-----	Wilkesboro-----	100.15	
	Murphy Junction----	Murphy-----	122.50	
	Charlotte-----	Taylorsville-----	65.65	

## LINES OPERATED BY RESPONDENT, BUT OWNED BY ANOTHER CORPORATION, CONTROL BEING SECURED THROUGH STOCK OWNERSHIP.

State University Railroad	University-----	Chapel Hill-----		10.20
North Carolina Midland Railroad-----	Mooreville-----	Winston-Salem-----		53.52
High Point, Randleman, Ashboro and Southern Railroad-----	High Point-----	Ashboro-----		26.80
Yadkin Railroad-----	Salisbury-----	Norwood-----		41.00
Atlantic and Yadkin Railroad-----	Sanford-----	Mount Airy-----	130.95	161.08
	Climax-----	Ramseur-----	18.74	
	Stokesdale-----	Madison-----	11.39	
Carolina and Tennessee Southern Railway----	Bushnell-----	Fontana-----		13.90

## LINES OPERATED UNDER LEASE FOR SPECIFIED SUM.

North Carolina Railroad	Goldsboro-----	Charlotte-----	222.44	224.34
	Caraleigh-----	Caraleigh Junction---	1.90	
Atlanta and Charlotte Air Line-----	Charlotte, N. C.-----	S. C. State Line-----		43.18
Atlantic and Danville Railway-----	State Line, Va.-----	State Line, N. C.-----		22.15
North and South Carolina Railroad-----	Virgilina-----	Mines-----		4.45



## PROPERTY OPERATED—State of North Carolina—Continued.

LINE OPERATED UNDER CONTRACT OR AGREEMENT, OR WHERE THE RENT IS CONTINGENT  
UPON EARNINGS OR OTHER CONSIDERATIONS.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Southern Railway— Carolina Division.....	Marion.....	S. C. State Line.....	64.15	148.15
	Biltmore.....	S. C. State Line.....	41.90	
	Hendersonville.....	Lake Toxaway.....	42.10	
The Whitney Co.....	Near New London...	Hall's Mill Ferry....	.....	6.20

## LINE OPERATED UNDER TRUCKAGE RIGHTS.

Atlantic Coast Line.....	Selma.....	Va. State Line.....	.....	120.68
Total mileage oper- ated—N. C.....	.....	.....	.....	1,464.40

## OUTSIDE OPERATIONS AND OTHER PROPERTIES.

Designation.	Character of Business.	Title— Owned, Leased, Etc.	State.
Norfolk and Pinnars Point Terminal.....	Freight and Passenger..	Owned.....	Virginia.
West Point, Va., Terminal.....	Freight and Passenger..	Owned.....	Virginia.
Mobile, Ala., Terminal.....	Freight.....	Owned.....	Alabama.
Brunswick, Ga., Terminal.....	Freight.....	Owned.....	Georgia.
Louisville, Ky., Terminal.....	Freight and Passenger..	Owned jointly with B. & O. S. W. and C. I. & L.....	Kentucky.
Dining and Cafe Car Service...	Meals on trains.....	Owned.....	

## OUTSIDE OPERATIONS AND OTHER PROPERTIES—Continued.

Designation.	Character of Business.	State.	Balance June 30, 1910.
Rails and Fixtures..	Camp Manufacturing Co.....	Virginia.....	\$ 23,132.17
	Danville and Western Railway.....	do.....	3,699.17
	Emporia Manufacturing Co.....	do.....	17,648.11
	Goodwin & Wallace, receivers for Hitch- cock-Trego Land, Lumber and Quarry Co.....	do.....	4,375.46
	Gray Lumber Co.....	do.....	7,135.36
	Gaither, R. L.....	do.....	90.42
	Greensville Manufacturing Co.....	do.....	515.58
	Hailey, C. M.....	do.....	5,765.63
	Miller & Miller.....	do.....	1,154.35
	Newell, J. S.....	do.....	7,154.94
	Rockfish Ballast Co.....	do.....	854.05
	Stamper Bros., Ragland & E. T. D. My- ers, Jr.....	do.....	1,601.95
	Truitt & Co., G. W.....	do.....	4,095.25
	Tyler & Robertson.....	do.....	308.31
	Virginia Soapstone Co.....	do.....	4,240.66
	Vincent & Drewry.....	do.....	55.76
	Ward A. Lynch.....	do.....	44.87
	Brooks Manufacturing Co.....	North Carolina..	55.85
	Champion Fiber Co.....	do.....	9,683.43
	Cole Lumber Co., W. H.....	do.....	460.90
	Consolidated Granite Co.....	do.....	867.84
	Esson & Co., W. A.....	do.....	789.15
	Fries Power and Manufacturing Co.....	do.....	105.28
	Greensboro Furniture Co.....	do.....	11.20
	Greensboro Lumber Co.....	do.....	53.40
	Henry, M.....	do.....	2,805.97
	Marion Furniture Co.....	do.....	30.21
	McAden's Cotton Mills Co.....	do.....	25.20
	Mount Airy Granite Co.....	do.....	624.33
	Selma Lumber Co.....	do.....	6,718.69
	Woodroffe, Thomas.....	do.....	107.73
	Worth Manufacturing Co.....	do.....	85.50
	Barr, J. H. C.....	South Carolina..	6,752.12
	Blake Lumber Co., J. H.....	do.....	1,195.65
	Boice & Buchanan Lumber Co.....	do.....	14,974.39
	Central Railway of South Carolina.....	do.....	18,271.22



## OUTSIDE OPERATIONS AND OTHER PROPERTIES—Continued.

Designation.	Character of Business.	State.	Balance June 30, 1910.
पिन्डु रेल फिक्चर Rails and Fixtures..	Dorchester Lumber Co. ....	South Carolina	\$ 22,486.16
	Due West Railway .....	do.....	7,209.65
	Lockhart Railroad.....	do.....	23,906.41
	Williamston Oil Co.....	do.....	34.90
	Whitestone Lithia Springs Co.....	do.....	967.89
	Atlantic Turpentine Co.....	Georgia .....	1,353.93
	Conwell, G. B.....	do.....	387.38
	Georgia Construction Co.....	do.....	12,512.91
	Lawrenceville Branch Railroad.....	do.....	182.85
	Whiting Manufacturing Co.....	do.....	20,650.91
	Alabama Consolidated Coal and Iron Co..	Alabama .....	608.44
	Alabama Iron Co.....	do.....	1,015.21
	Bass Foundry and Machine Co.....	do.....	3,389.57
	Jackson Lumber Co., E. E.....	do.....	10,024.62
	Lathrop & Hatton.....	do.....	10,055.04
	Republic Iron and Steel Co.....	do.....	4,057.71
	Standard Portland Cement Co.....	do.....	2,693.11
	Scotch Lumber Co.....	do.....	5,668.21
	Tessier & Jones Hardware Co.....	do.....	167.84
	Twin Tree Lumber Co.....	do.....	4,078.99
	Tombigbee Valley Railroad.....	do.....	28,490.81
	Union Iron Works.....	do.....	62.86
	Vredenburg Sawmill Co.....	do.....	35,473.34
	Peterson, C. F.....	Mississippi.....	2,858.01
	Campbell & Deane.....	Tennessee .....	991.37
	Card Co., A. H.....	do.....	4,696.76
	East Tennessee Producers Marble Quarry Co.....	do.....	235.15
	Embree Iron Co.....	do.....	1,382.05
	Gulf and Chicago Railway .....	do.....	37,869.21
	Italian Blue Gem Coal Co.....	do.....	1,544.07
	Knoxville Iron Co.....	do.....	362.13
	Sun Coal Co.....	do.....	2,569.20
	Victoria Marble Co.....	do.....	719.08
	Fork Ridge Coal and Coke Co.....	Kentucky .....	7,965.70
	Sterling Coal and Coke Co.....	do.....	1,121.11
	Patoka River Coal and Coke Co.....	Indiana .....	1,038.72
	Unadjusted depreciation .....		12,807.89
Total.....			391,513.51

## CAPITAL STOCK.

Description.	Number of Shares Author- ized.	Par Value of One Share.	Total Par Value Authorized.	Total Par Value Outstand- ing.	Total Par Value Not Held by Respondent Corpora- tion.
Common .....	3,500,000	\$ 100.00	\$ 350,000,000	\$ 120,000,000	\$ 120,000,000
Preferred .....		100.00		60,000,000	60,000,000
Totals .....	3,500,000	-----	350,000,000	180,000,000	180,000,000

Purpose of the Issue.	Total Number of Shares Out- standing.
Issued for purchase of railway or other property .....	57,000
Issued for acquisition of securities .....	43,000
Issued for reorganization .....	1,700,000
Total .....	1,800,000



## FUNDED DEBT.

Designation of Bond or Obligation.	Term.		Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent.			Total Par Value Not Held by Respondent.	Interest.			
	Date of Issue.	Date of Maturity.			In Treasury.	Pledged as Collateral.	In Sinking or Other Funds.		Rate, %.	When Payable.	Amount Accrued During Year.	Amount Paid During Year.
Mortgage Bonds:												
So. Ry., first consolidated mtg. bonds.	1894	1994	\$120,000,000	\$58,920,800	\$1,277,800	\$-----	\$250,000	\$57,393,000	5	Jan.-July	\$2,753,544.86	\$2,753,544.86
So. Ry., dev. and gen. mtg. bonds, Series "A"	1906	1956	200,000,000	68,869,000	7,536,000	-----	-----	61,333,000	4	April-Oct.	2,453,320.00	2,453,320.00
So. Ry., E. T. reorgn. mtg. bonds.	1894	1938	4,500,000	4,500,000	-----	-----	-----	4,500,000	5	Mar.-Sept.	225,000.00	225,000.00
So. Ry., Memphis div., first mtg. bonds	1898	1996	8,000,000	6,883,000	-----	-----	-----	6,883,000	5	Jan.-July	344,150.00	344,150.00
So. Ry., Memphis div., sec. mtg. bonds	1898	1996	2,500,000	1,500,000	-----	1,500,000	-----	-----	5	April-Oct.	-----	-----
So. Ry., Aiken Branch, first mtg. bonds	1898	1998	200,000	150,000	-----	-----	-----	150,000	4	Jan.-July	6,000.00	6,000.00
So. Ry., St. Louis div., first mtg. bonds	1900	1951	15,000,000	12,500,000	-----	-----	-----	12,500,000	4	Jan.-July	500,000.00	500,000.00
A. T. & O. R. R., first mtg. bonds	1883	1913	150,000	150,000	-----	-----	-----	150,000	6	April-Oct.	9,000.00	9,000.00
Alabama Cen. R. R., first mtg. bonds.	1879	1918	1,200,000	1,000,000	-----	-----	-----	1,000,000	6	Jan.-July	60,000.00	60,000.00
Atlantic & Yadkin R. R., first mtg. bonds	1889	1949	1,500,000	1,500,000	-----	-----	-----	1,500,000	4	April-Oct.	60,000.00	60,000.00
C. C. & A. R. R., second mtg. bonds	1872	1910	500,000	500,000	-----	-----	-----	500,000	7	April-Oct.	35,000.00	35,000.00
C. & G. R. R., first mtg. bonds	1881	1916	2,000,000	1,925,000	-----	-----	-----	1,925,000	6	Jan.-July	115,524.00	115,524.00
E. T. V. & G. Ry., first mtg. bonds.	1870	1930	18,877,000	3,106,000	-----	-----	-----	3,106,000	5	Jan.-July	155,300.00	155,300.00
E. T. V. & G. Ry., consol. mtg. bonds.	1886	1956	20,000,000	12,770,000	-----	-----	-----	12,770,000	5	May-Nov.	638,500.00	638,500.00
Georgia Pacific Ry., first mtg. bonds.	1882	1922	*10,000	5,660,000	-----	-----	-----	5,660,000	6	Jan.-July	287,776.61	287,776.61
K. & O. R. R., first mtg. bonds.	1885	1925	2,000,000	2,000,000	-----	-----	-----	2,000,000	6	Jan.-July	120,000.00	120,000.00
K. & O. R. R., first consol. mtg. bonds	1903	1953	3,000,000	500,000	-----	500,000	-----	-----	4	Jan.-July	-----	-----

## FUNDED DEBT—Continued.

Designation of Bond or Obligation.	Term.		Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent.				Total Par Value Not Held by Respondent.	Interest.			
	Date of Issue.	Date of Maturity.			In Treasury.	Pledged as Collateral.	In Sinking or Other Funds.	Rate, %.		When Payable.	Amount Accrued During Year.	Amount Paid During Year.	
Mortgage Bonds—Continued.													
R. & D. R. R., consolidated mtg. bonds.	1874	1915	\$ 6,000,000	\$4,722,000	\$-----	\$-----	\$-----	\$4,722,000	6	Jan.-July	\$ 237,055.33	\$ 237,055.33	
R. Y. R. & C. R. R., first mtg. bonds.	1884	1910	†-----	†-----	-----	-----	-----	†-----	5	Jan.-July	10,000.00	10,000.00	
R. Y. R. & C. R. R., second mtg. bonds.	1880	1910	500,000	500,000	-----	-----	-----	500,000	4½	May-Nov.	22,500.00	22,500.00	
V. M. Ry., serial mtg. bonds, Series "B"	1881	1911	1,900,000	1,580,000	-----	-----	-----	1,580,000	6	Mar.-Sept.	95,023.00	95,023.00	
V. M. Ry., serial mtg. bonds, Series "C"	1881	1916	1,100,000	1,100,000	-----	-----	-----	1,100,000	6	Mar. Sept.	66,000.00	66,000.00	
V. M. Ry., serial mtg. bonds, Series "D"	1881	1921	950,000	950,000	-----	-----	-----	950,000	5	Mar.-Sept.	47,500.00	47,500.00	
V. M. Ry., serial mtg. bonds, Series "E"	1881	1926	1,775,000	1,774,000	-----	-----	-----	1,774,000	5	Mar.-Sept.	88,700.00	88,700.00	
V. M. Ry., serial mtg. bonds, Series "F"	1881	1931	1,310,000	1,310,000	-----	-----	-----	1,310,000	5	Mar.-Sept.	65,500.00	65,500.00	
V. M. Ry., general mtg. bonds.	1886	1936	12,500,000	4,859,000	-----	-----	-----	4,859,000	5	May-Nov.	242,950.00	242,950.00	
C. & R. R. R., first mtg. bonds.	1879	1913	500,000	122,000	-----	-----	-----	122,000	6	Jan.-July	9,200.00	9,200.00	
W. N. C. R. R., first con. mtg. bonds.	1884	1914	*12,500	2,414,000	-----	-----	-----	2,414,000	6	Jan.-July	145,152.00	145,152.00	
W. O. & W. R. R., first mtg. bonds.	1884	1924	1,250,000	1,025,000	-----	-----	-----	1,025,000	4	Feb.-Aug.	41,000.00	41,000.00	
Collateral Trust Bonds:													
So. Ry., M. & O. collateral bonds.	1901	1938	\$9,500,000	8,126,000	1,000	-----	-----	8,125,000	4	Mar.-Sept.	324,886.66	324,886.66	
So. Ry., M. & O. stock trust certificates	Var.	†-----	†-----	5,670,200	20,000	-----	-----	5,650,200	4	April-Oct.	226,008.00	226,008.00	
L. & N. So.-Monon. collat. joint bonds (So. Ry. proportion one-half)	1902	1952	7,750,000	5,913,500	21,000	-----	-----	5,892,500	4	Jan.-July	235,700.00	235,700.00	



## Plain Bonds, Debentures and Notes:

So. Ry., 3-year gold notes	1907	1910	o	o	-----	-----	-----	o	5	Feb.-Aug.	437,500 00	750,000 00
So. Ry., convertible 3-year gold notes	1908	1911	**	**	-----	-----	-----	**	6	May-Nov.	222,100 00	333,150 00
R. & D. R. R., debenture mtg. bonds	1882	1927	4,000,000	3,368,000	-----	-----	-----	3,368,000	5	April-Oct.	168,400 00	168,400 00
So. Ry., 3-year gold notes	1910	1913	10,000,000	10,000,000	-----	-----	-----	10,000,000	5	Feb.-Aug.	208,333 34	-----
Unmatured pur. price N. E. R. R. of Ga.	1899	1914	207,000	107,000	-----	-----	-----	107,000	3½	May-Nov.	3,745 00	3,745 00
Totals			235,974,500	8,855,800	2,000,000	250,000	224,868,700	-----	-----	-----	10,710,373 80	10,925,590 46

\*Per mile

†Richmond, York River and Chesapeake Railroad first mortgage bonds matured January 1, 1910.

‡Annual interest payment on Charlottesville and Rapidan Railroad first mortgage bonds is \$35,300, of which a certain proportion is paid to the trustees for sinking fund. This proportion for the year ended June 30, 1910, was \$23,100.

§Not to exceed authorized issue of M. &amp; O. capital stock.

\*\*Southern Railway convertible 3-year gold notes redeemed November 1, 1909.

**FUNDED DEBT—Continued.**  
**EQUIPMENT TRUST OBLIGATIONS.**  
 STATEMENT OF AMOUNT.

Series or Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments—Principal.*		Interest.		Rate, %.
		Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	
Southern Railway Equipment Trust, Series "C"-----	\$ 944,396.00	\$ 3,200,000.00	\$ -----	\$ 3,816.67	\$ 4,580.00	4
Southern Railway Equipment Trust, Series "D"-----	757,175.00	2,478,000.00	-----	8,260.00	10,020.00	4
Southern Railway Equipment Trust, Series "E"-----	586,777.50	2,955,000.00	1,323,000.00	68,355.00	69,457.50	4½
Southern Railway Equipment Contract, Series "F"-----	47,400.00	426,600.00	-----	248.56	435.50	3½
Southern Railway Equipment Contract, Series "G"-----	104,500.00	940,500.00	-----	1,365.52	3,566.09	3½
Southern Railway Equipment Trust, Series "H"-----	522,515.00	4,500,000.00	2,250,000.00	113,062.50	116,437.50	4½
Southern Railway Equipment Trust, Series "K"-----	405,465.10	2,800,000.00	1,540,000.00	68,133.33	70,000.00	4
Southern Railway Equipment Trust, Series "L"-----	1,279,845.00	9,000,000.00	6,600,000.00	306,000.00	317,250.00	4½
Southern Railway Equipment Trust, Series "M"-----	450,152.85	1,400,000.00	1,260,000.00	33,104.60	61,425.00	4½
Southern Railway Equipment Trust, Series "N"-----	1,332,535.00	5,200,000.00	5,200,000.00	†-----	-----	4½
American Locomotive Co.-----	27,270.00	81,809.92	35,791.84	3,031.13	2,914.60	6
Totals-----	6,458,031.45	32,981,909.92	18,208,791.84	605,377.31	656,686.19	-----

\*Interest not on books except as accrued.

†Charged to cost of equipment.



## RECAPITULATION OF FUNDED DEBT.

Class of Debt.	Total Par Value Outstanding.	Total Par Value Held by Respondent.		Total Par Value Not Held by Respondent.	Interest.	
		In Treasury.	In Sinking or Other Funds.		Amount Accrued During Year.	Amount Paid During Year.
Mortgage bonds.....	\$ 202,789,800.00	\$ 8,813,800.00	\$ 250,000.00	\$ 191,726,000.00	\$ 8,883,700.80	\$ 8,883,700.80
Collateral trust bonds.....	19,709,700.00	42,000.00	-----	19,667,700.00	1,040,078.34	1,255,295.00
Plain bonds, debentures and notes.....	13,475,000.00	-----	-----	13,475,000.00	786,594.66	786,594.66
Equipment trust obligations.....	18,208,791.84	-----	-----	18,208,791.84	605,377.31	656,686.19
Totals.....	254,183,291.84	8,855,800.00	250,000.00	243,077,491.84	11,315,751.11	11,582,276.65

## RECAPITULATION OF FUNDED DEBT—Continued.

Purpose of Issue.	Total Par Value Issued During Year.	Cash Realized on Amount Issued During Year.	Total Par Value Outstanding.	Total Cash Realized.	Remarks.
<b>ISSUED FOR CASH—</b>					
Southern Ry., 3-year gold notes-----	\$10,000,000.00	\$9,650,000.00	\$10,000,000.00	\$9,650,000.00	
<b>ISSUED FOR CONSTRUCTION OF NEW PROPERTY—</b>					
Southern Ry., first consolidated mortgage bonds-----			11,635,000.00	12,217,377.32	
Southern Ry., development and gen. mortgage bonds, Series "A"-----			26,536,226.00	22,036,516.62	
Southern Ry., development and gen. mortgage bonds, Series "A"-----	5,000,000.00	In treasury	5,000,000.00	-----	
Memphis Division, first mortgage bonds-----			1,800,000.00	2,009,750.00	
St. Louis Division, first mortgage bonds-----			1,750,000.00	1,660,000.00	
<b>ISSUED FOR ADDITIONS AND BETTERMENTS—</b>					
Southern Ry., first consolidated mortgage bonds-----			5,948,372.13	6,258,181.52	
Southern Ry., first consolidated mortgage bonds, in treasury-----			300.00	-----	
Southern Ry., development and gen. mortgage bonds, Series "A"-----			12,097,774.00	9,918,863.38	
Southern Ry., development and gen. mortgage bonds, in treasury-----	1,766,000.00	In treasury	2,525,000.00	-----	
Southern Ry., equipment obligations-----	6,600,000.00	6,346,500.00	18,208,791.84	-----	Deferred obligations on equipment under trusts.
<b>ISSUED FOR PURCHASE OF RAILWAY OR OTHER PROPERTY—</b>					
Southern Ry., first consolidated mortgage bonds-----			3,043,000.00	3,195,314.06	Purchase M. & C. R. R.
Memphis Division, first mortgage bonds-----			5,083,000.00	-----	Purchase M. & C. R. R.
Memphis Division, second mortgage bonds, in treasury-----			1,500,000.00	-----	Purchase Alken Branch.
Alken Branch, first mortgage bonds-----			150,000.00	-----	



A. & Y. Ry., first mortgage bonds.....			1,500,000.00		Purchase C. P. & Y. V. R. R.
K. & O. R. R., first consolidated mortgage bonds, in treasury.....			500,000.00		
Unmatured balance purchase price N. E. R. R. of Georgia.....			107,000.00		Deferred payment due, account purchase N. E. R. R. of Ga.
ISSUED FOR ACQUISITION OF SECURITIES—					
Southern Ry., first consolidated mortgage bonds.....	548,000.00		3,504,500.00		Acquire divisional prior lien bonds.
Southern Ry., first consolidated mortgage bonds.....	5,000,000.00	5,450,000.00	9,500,500.00	10,241,703.80	
Southern Ry., first consolidated mortgage bonds.....	1,212,500.00	In treasury	1,277,500.00		
Southern Ry., development and gen. mortgage bonds, Series "A".....			22,699,000.00	17,444,370.00	
Southern Ry., development and gen. mortgage bonds, Series "A".....	11,000.00	In treasury	11,000.00		
Mobile & Ohio, collateral bonds.....	19,000.00		8,126,000.00		Acquire general mortgage bonds, M. & O. R. R.
Mobile & Ohio, stock trust certificates.....			5,670,200.00		Acquire capital stock, M. & O. R. R.
L. & N.-So-Monon., collateral joint bonds.....			5,913,500.00		Acquire capital stock, C. I. & L. Ry.
ISSUED FOR REORGANIZATION—					
Southern Ry., first consolidated mortgage bonds.....			24,011,627.87	No record.	
E. T. reorganization mortgage bonds.....			4,500,000.00	No record.	
St. Louis Division, first mortgage bonds.....			10,750,000.00	No record.	
OUTSTANDING AT ORGANIZATION OF SOUTHERN RAILWAY—					
A. T. & O., first mortgage bonds.....			150,000.00	No record.	
Ala. Cent. R. R., first mortgage bonds.....			1,000,000.00	No record.	
C., C. & A. R. R., second mortgage bonds.....			500,000.00	No record.	
C. & G. R. R., first mortgage bonds.....			1,925,000.00	No record.	
E. T., V. & G. Ry., first mortgage bonds.....			3,106,000.00	No record.	
E. T., V. & G. Ry., consolidated mortgage bonds.....			12,770,000.00	No record.	
Ga. P. Ry., first mortgage bonds.....			5,660,000.00	No record.	
K. & O. R. R., first mortgage bonds.....			2,000,000.00	No record.	
R. & D. R. R., consolidated mortgage bonds.....			4,722,000.00	No record.	

## RECAPITULATION OF FUNDED DEBT—Continued.

Purpose of Issue.	Total Par Value Issued During Year.	Cash Realized on Amount Issued During Year.	Total Par Value Outstanding.	Total Cash Realized.	Remarks.
<i>OUTSTANDING AT ORGANIZATION OF SOUTHERN RAILWAY—Con.</i>					
R. & D. R. R., debenture mortgage bonds.....	\$.....	\$.....	\$ 3,368,000.00	No record.	
R. Y. R. & C., second mortgage bonds.....	-----	-----	500,000.00	No record.	
V. M. Ry., serial mortgage bonds, Series "B".....	-----	-----	1,580,000.00	No record.	
V. M. Ry., serial mortgage bonds, Series "C".....	-----	-----	1,100,000.00	No record.	
V. M. Ry., serial mortgage bonds, Series "D".....	-----	-----	950,000.00	No record.	
V. M. Ry., serial mortgage bonds, Series "E".....	-----	-----	1,774,000.00	No record.	
V. M. Ry., serial mortgage bonds, Series "F".....	-----	-----	1,310,000.00	No record.	
V. M. Ry., general mortgage bonds.....	-----	-----	4,859,000.00	No record.	
C. & R. R. R., first mortgage bonds.....	-----	-----	122,000.00	No record.	
W. N. C. R. R., first mortgage bonds.....	-----	-----	2,414,000.00	No record.	
W. O. & W. R. R., first mortgage bonds.....	-----	-----	1,025,000.00	No record.	
Totals.....	30,156,500.00	21,446,500.00	254,183,291.84	94,632,076.70	

NOTE.—No interest accrued and charged to construction during year. No bonds are held by respondent and pledged as collateral except \$1,500,000 Southern Railway, Memphis Division, second mortgage bonds, and \$500,000 Knoxville and Ohio Railroad, first consolidated mortgage bonds.



## RECAPITULATION OF CAPITALIZATION.

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock-----	\$ 180,000,000	\$ 180,000,000	4,756.84	\$ 37,840
Funded debt-----	254,183,292	254,183,292	4,756.84	53,435
Totals-----	434,183,292	434,183,292	4,756.84	91,275

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

Account.	Through Issue of Securities.	From Current Funds.	From Special Current Appropriations.	Total.
Right of way and station grounds-----	\$-----	\$ 83,374.57	\$-----	\$ 83,374.57
Real estate-----	-----	23,105.25	-----	23,105.25
Widening cuts and fills-----	-----	2,730.00	*105.00	2,625.00
Protection of banks-----	-----	16,689.93	1,452.03	18,141.96
Grade revisions and changes of line-----	-----	21,568.17	*600.14	20,968.03
Bridges, trestles and culverts-----	-----	95,348.03	20,720.92	116,068.95
Increased weight of rail-----	-----	345,094.22	-----	345,094.22
Ballast-----	-----	50,127.19	-----	50,127.19
Additional main tracks-----	-----	2,367,956.51	-----	2,367,956.51
Sidings and spur tracks-----	-----	396,160.48	-----	396,160.48
Terminal yards-----	-----	41,873.19	199.01	42,072.20
Fencing right of way-----	-----	*309.43	3,294.70	2,985.27
Improvement of over and under grade cross- ings-----	-----	11,433.92	-----	11,433.92
Track elevation, elimination of grade cross- ings, etc.-----	-----	294.46	2,244.30	2,538.76
Interlocking apparatus-----	-----	25,885.84	1,950.20	27,836.04
Block and other signal apparatus-----	-----	561.95	262.69	824.64
Telegraph and telephone lines-----	-----	33,628.45	-----	33,628.45
Station buildings and fixtures-----	-----	100,548.94	15,790.55	116,339.49
Shops, enginehouses and turntables-----	-----	88,889.32	1,563.28	90,452.60
Shop machinery and tools-----	-----	51,714.80	941.18	52,655.98
Water and fuel stations-----	-----	23,161.85	277.75	23,439.60
Dock and wharf property-----	-----	*2,994.34	1,352.10	*1,642.24
Electric light and power plants-----	-----	2,957.50	-----	2,957.50
Miscellaneous structures-----	-----	47,270.94	3,029.34	50,300.28
Equipment-----	1,400,000.00	1,093,549.00	-----	2,493,549.00
Interest and commissions-----	-----	260.50	-----	260.50
Totals—entire line-----	1,400,000.00	4,920,881.24	52,372.91	6,373,254.15
Net debit and credit account additions and betterments during year-----	-----	-----	-----	8,331,706.13
				14,704,960.28

\*Credit.



## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

Account.	Expenditures for New Lines or Extensions During Year from Current Funds.	Expenditures for Additions and Betterments During Year.	Total Expenditures July 1, 1907, to June 30, 1909.	Total Expenditures July 1, 1907, to June 30, 1910.
<b>ROAD—</b>				
Engineering .....	\$ 384.33	\$ 68,068.04	\$ 78,238.80	\$ 146,691.17
Right of way and station grounds .....	394.86	83,353.68	180,354.31	264,102.85
Real estate .....		23,105.25	*9,249.30	13,855.95
Grading .....	18.00	911,140.35	1,604,659.70	2,515,818.05
Tunnels .....		107,115.25	575,364.84	682,480.09
Bridges, trestles and culverts .....	47,906.09	657,978.74	1,550,776.27	2,256,661.10
Ties .....		180,288.68	301,430.01	481,718.69
Rails .....	300.00	770,399.98	634,894.93	1,405,594.91
Frogs and switches .....		40,933.70	85,190.83	126,124.53
Track fastenings and other material .....		77,009.24	102,644.45	179,653.69
Ballast .....		115,292.63	298,108.56	413,401.19
Track laying and surfacing .....		242,481.28	691,464.64	933,945.92
Roadway tools .....		1,197.10	539.39	1,736.49
Fencing right of way .....		5,855.05	1,425.56	7,280.61
Crossings and signs .....		25,070.55	137,881.72	162,952.27
Interlocking and other signal apparatus .....		28,974.81	85,319.78	114,294.59
Telegraph and telephone lines .....	804.48	33,628.45	5,196.14	39,629.07
Station buildings and fixtures .....		115,464.54	413,316.94	528,781.48
General office buildings and fixtures .....		25,372.73		25,372.73
Shops, enginehouses and turntables .....		88,291.43	348,528.78	436,820.21
Shop machinery and tools .....		52,413.98	169,839.03	222,253.01
Water stations .....		22,561.90	131,276.36	153,838.26
Fuel stations .....		967.20	81,861.44	82,828.64
Dock and wharf property .....		*1,642.24	6,471.55	4,829.31
Electric-light plants .....		2,957.50	4,766.73	7,724.23
Miscellaneous structures .....		23,030.94	87,556.36	110,587.30
Rent of equipment .....			861.00	861.00
Repairs of equipment .....			13.50	13.50
Earnings and operating expenses during construction .....	*10.00		*10.00	*20.00
Injuries to persons .....	10.50	2,519.95	561.00	3,091.45
Cost of road purchased .....			795.69	795.69
Totals .....	49,808.26	3,703,830.71	7,570,079.01	11,323,717.98

\*Credit.

## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—Continued.

Account.	Expenditures for New Lines or Extensions During Year from Current Funds.	Expenditures for Additions and Betterments During Year.	Total Expenditures July 1, 1907, to June 30, 1909.	Total Expenditures July 1, 1907, to June 30, 1910.
<b>EQUIPMENT—</b>				
Steam locomotives .....	\$ .....	\$ 571,255.85	\$ 444,592.29	\$1,015,848.14
Passenger-train cars .....	.....	1,047,036.58	*94,210.01	952,826.57
Freight-train cars .....	.....	838,659.97	*1,928,239.83	*1,089,579.86
Work equipment .....	.....	36,596.60	22,937.58	59,534.18
Floating equipment .....	.....	.....	829.00	829.00
.....	.....	.....	†1,628,794.32	†1,628,794.32
Totals .....	.....	2,493,549.00	†74,703.35	2,568,252.35
<b>GENERAL EXPENDITURES—</b>				
Law expenses .....	316.00	11.10	2,372.91	2,700.01
Stationery and printing .....	4.25	.....	.....	4.25
Taxes .....	3,815.06	.....	1,267.80	5,082.86
Interest and commissions .....	49,011.88	173,582.34	822,416.30	1,045,010.52
Other expenditures .....	3,642.56	2,281.00	23,963.05	29,886.61
Total .....	56,789.75	175,874.44	850,020.06	1,082,684.25
<b>RECAPITULATION—</b>				
Road .....	49,808.26	3,703,830.71	7,570,079.01	11,323,717.98
Equipment .....	.....	2,493,549.00	74,703.35	2,568,252.35
General expenditures .....	56,789.75	175,874.44	850,020.06	1,082,684.25
Totals—entire line .....	106,598.01	6,373,254.15	8,494,802.42	14,974,654.58
Net debit and credit account additions and betterments during year .....	.....	8,331,706.13	.....	8,331,706.13
.....	.....	14,704,960.28	.....	23,306,360.71

\*Credit.

## EXPLANATORY REMARKS.

†Excess depreciated value over value capitalized, as shown in report to the Interstate Commerce Commission, year ended June 30, 1908.

†\$74,703.35 shown as total expenditures July 1, 1907, to June 30, 1909, represents the difference between equipment accounts June 30, 1907, and June 30, 1909, as follows:

Equipment balance June 30, 1907 .....	\$ 25,678,535.88	
Trust equipment balance June 30, 1907 .....	20,577,486.97	\$ 46,256,022.85
Equipment balance June 30, 1909 .....	31,855,613.13	
Trust equipment balance June 30, 1909 .....	14,475,163.07	
		46,330,776.20

Less adjustment in leasehold equipment .....	74,753.35
	50.00

Balance, as shown .....	74,703.35
-------------------------	-----------



## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Amount— Entire Line.
Investment to June 30, 1907—	
Road .....	\$318,243,507.64
Equipment .....	47,796,465.54
Investment since June 30, 1907 .....	23,306,360.71
Total .....	389,346,333.89
Reserve for accrued depreciation—Cr. ....	12,050,132.83
Net total .....	377,296,201.06
Cost per mile of line .....	57,001.13

## INCOME ACCOUNT.

OPERATING INCOME—			
Rail operations:			
Operating revenues .....	\$57,294,508.34		
Operating expenses .....	38,635,745.94		
Net operating revenue .....		\$18,658,762.40	
Outside operations:			
Revenues .....	1,274,298.80		
Expenses .....	1,255,318.44		
Net revenue from outside operations .....		18,980.36	
Total net revenue .....		18,677,742.76	
Taxes accrued .....		1,979,722.33	
Operating income .....			\$16,698,020.43
OTHER INCOME—			
Rents accrued from lease of road .....		15,499.98	
Other rents—Credits:			
Hire of equipment .....	149,345.71		
Joint facilities .....	195,510.13		
Miscellaneous rents .....	114,333.15		
Dividends declared on stocks owned or controlled .....	768,723.46	459,188.99	
Interest accrued on funded debt owned or controlled .....	1,228,585.25	1,997,308.71	
Interest on other securities, loans and accounts .....		599,124.76	
Miscellaneous income .....		89,395.14	
Total other income .....			3,160,517.58
Gross corporate income .....			19,858,538.01

## INCOME ACCOUNT—Continued.

DEDUCTIONS FROM GROSS CORPORATE INCOME—		
Rents accrued for lease of other roads.....	\$ .....	\$ 1,381,504.00
Other rents—Debits:		
Joint facilities.....	808,656.56	
Miscellaneous rents .....	40,310.66	
		848,967.22
Separately operated properties—loss .....		116,462.04
Interest accrued on funded debt.....		11,315,751.11
Extinguishment of discount on securities .....		266,806.19
Other deductions .....		172,028.84
Total deductions from gross corporate income.....		\$14,101,519.40
Net corporate income .....		5,757,018.61
DISPOSITION OF NET CORPORATE INCOME—		
Appropriations for new lines or extensions:		
Expended during the year.....		52,372.91
Balance for year carried forward to credit of profit and loss .....		5,704,645.70

## PROFIT AND LOSS ACCOUNT.

	Debit.	Credit.
Balance June 30, 1909 .....		\$ 6,962,007.81
Balance for year brought forward from income account .....		5,704,645.70
		12,666,653.51
DEDUCTIONS FOR YEAR—		
Discount on securities .....	\$ 2,831,459.89	
Tennessee Central Railroad accounts written off .....	404,648.92	
Net miscellaneous debits .....	744,584.79	
Balance credit, June 30, 1910, carried to general balance sheet .....	8,685,959.91	
	12,666,653.51	



## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
<b>REVENUE FROM TRANSPORTATION—</b>	
Freight revenue.....	\$ 9,315,010.88
Passenger revenue.....	3,126,381.01
Excess baggage revenue.....	35,665.39
Parlor and chair-car revenue.....	7,143.15
Mail revenue.....	270,103.30
Express revenue.....	347,896.42
Other passenger-train revenue.....	3,932.59
Total passenger service train revenue.....	3,791,121.86
Switching revenue.....	34,650.54
Special service train revenue.....	38,325.03
Miscellaneous transportation revenue.....	70.27
Total revenue from transportation.....	13,179,178.58
<b>REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—</b>	
Station and train privileges.....	16,149.31
Parcel-room receipts.....	2,380.75
Storage—freight.....	8,541.42
Storage—baggage.....	1,553.55
Car service.....	19,716.94
Rents of buildings and other property.....	3,188.74
Miscellaneous.....	1,638.13
Total revenue from operations other than transportation.....	53,168.84
Joint facilities revenue—Dr.....	17.52
Joint facilities revenue—Cr.....	1,552.74
Total operating revenues—State.....	13,233,882.64
Total operating revenues—entire line.....	57,294,508.34

SECURITIES OWNED—STOCKS.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Dividends Declared.	
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—						
Railway Companies—active:						
Atlantic and Yadkin Railway Co. ....	\$ 999,300.00	\$ .....	\$ 700.00	\$ .....		\$ .....
Augusta and Summerville Railroad Co. ....	49,900.00	.....	100.00	.....		.....
Alabama Great Southern Railroad Co.—preferred	1,725,000.00	.....				
Alabama Great Southern Railroad Co.—ordinary	4,540,050.00	.....	65,500.00	.....	6	103,500.00
Augusta Southern Railroad Co.—preferred	296,000.00	.....			2	92,111.00
Augusta Southern Railroad Co.—common	294,800.00	.....	1,200.00	.....		.....
Asheville Southern Railway Co. ....		.....	60,000.00	.....		.....
Asheville and Craggy Mountain Railway Co. ....		.....	24,200.00	.....		.....
Asheville Northern Railway Co. ....		.....	29,600.00	.....		.....
Blue Ridge Railway Co. ....	99,500.00	.....	500.00	.....		.....
Carolina and Tennessee Southern Railway Co. ....	59,400.00	.....	600.00	.....		.....
Cumberland Railway Co. ....	99,500.00	.....	500.00	.....		.....
Central Transfer, Railway and Storage Co. ....	24,800.00	.....	200.00	.....	4	1,000.00
Chattanooga Terminal Railway Co. ....	59,500.00	.....	500.00	.....	3½	2,100.00
Chicago, Indianapolis and Louisville Railway Co.—preferred	1,936,700.00	.....			4	77,468.00
Chicago, Indianapolis and Louisville Railway Co.—common	4,898,450.00	.....			3½	159,199.62
Cincinnati, New Orleans, Texas and Pacific Railway Co. ....		.....	400.00	.....	5	20.00



Cumberland Railroad Co.		20,999.00			
Danville and Western Railway Co.	367,700.00	900.00			
Delta Southern Railway Co.	49,500.00	500.00			
Danville, Mocksville and Southwestern Railway Co.		50,201.00			
Ensley Southern Railway Co.	199,300.00	700.00			
Elberton Southern Railway Co.		98,000.00			
Georgia Midland Railway Co.	998,900.00	1,100.00			
Georgia Southern and Florida Railway Co.—first preferred	177,700.00		5	8,885.00	
Georgia Southern and Florida Railway Co.—second preferred	309,000.00	10,000.00	5	15,950.00	
Georgia Southern and Florida Railway Co.—common	1,691,500.00	1,500.00			
Hartwell Railway Co.		20,000.00			
High Point, Randleman, Ashboro and Southern Railroad Co.	212,500.00	100.00			
Johnson City Southern Railway Co.		71,000.00			
Kentucky and Indiana Bridge and Railroad Co.	24,800.00	200.00			
Knoxville and Ohio Railroad Co.	561,200.00				
Memphis and Charleston Railroad Co.	2,656,525.00				
Knoxville and Ohio Railroad Co.	560,100.00	400.00			
Lawrenceville Branch Railroad Co.		75.00			
Middlesborough Mineral Railway Co.		25,000.00			
Mobile and Birmingham Railroad Co.—common	880,400.00	14,500.00			
Mobile and Birmingham Railroad Co.—preferred	20,500.00		4	820.00	
Memphis and Charleston Railway Co. in Mississippi	99,400.00	600.00			
Memphis-Chattanooga Railway Co.	250,000.00				
Mobile and Ohio Railroad Co.	5,670,200.00		4	226,808.00	
North Carolina Midland Railroad Co.	787,600.00	9,800.00	3	23,922.00	
Norfolk and Portsmouth Belt Line Railroad Co.	7,200.00				

SECURITIES OWNED—STOCKS—Continued.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Dividends Declared.	
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—Continued.						
Railway Companies—active:						
North and South Carolina Railroad Co. ....	\$ .....	\$ .....	\$ 50,000.00	\$ .....		\$ .....
Northern Alabama Railway Co. ....	1,513,400.00	.....	382,000.00	.....		.....
Ore Belt Railroad Co. ....	30,000.00	.....	700.00	.....		.....
Richmond and Mecklenburg Railroad Co. ....	299,400.00	.....	600.00	.....		.....
Roswell Railroad Co. ....	37,100.00	.....	300.00	.....		.....
Southern Railway in Kentucky .....	998,200.00	.....	1,800.00	.....		.....
Seivern and Knoxville Railroad Co. ....	139,500.00	.....	500.00	.....		.....
Southern Railway—Carolina Division .....	4,174,700.00	.....	1,500.00	.....		.....
State University Railroad .....	16,800.00	.....		.....		.....
Southern Railway of Indiana .....	999,300.00	.....		.....		.....
Southern Railway of Illinois .....		.....	3,000,000.00	.....		.....
Tennessee and Carolina Southern Railway Co. ....	199,500.00	.....	500.00	.....		.....
Terminal Railroad Association of St. Louis .....	205,600.00	.....	200.00	.....		.....
Transylvania Railroad .....		.....	25,000.00	.....		.....
Tallulah Falls Railway—common .....	199,500.00	.....	500.00	.....		.....
Tallulah Falls Railway—preferred .....	123,400.00	.....		.....		.....
Virginia Midland Railway .....	5,154,400.00	.....		.....		.....



Virginia and Southwestern Railway.....				2,000,000.00			
Yadkin Railroad.....	464,450.00			550.00			
Totals.....	45,162,175.00	20,872,008.67		5,973,724.00	4,202,893.54		711,783.62
Other than railway companies—active:							
Alabama, New Orleans, Texas and Pacific Junction Railway.....							
Atlanta Terminal Co.....	49,700.00			2,127,362.50		4	18,290.19
Augusta Union Station Co.....	24,800.00			300.00			
Birmingham Terminal Co.....	2,300.00			200.00		4	2,000.00
Charleston Union Station Co.....	24,800.00			200.00			
Charleston Terminal Co.....	99,700.00			200.00		4	1,000.00
Chattanooga Station Co.....	24,700.00			300.00			
Columbia Union Station Co.....	49,700.00			300.00		4	2,000.00
Chesapeake Steamship Co.....	400,000.00						
Durham Union Station Co.....	8,100.00			233.33		5	416.67
Gulf Terminal Co.....	2,200.00			20,800.00		4	920.00
Georgia Midland Terminal Co.....				50,000.00			
Goldsboro Union Station Co.....				5,000.00		4	200.00
Georgia Industrial Realty Co.....				50,000.00			
Jacksonville Terminal Co.....	24,800.00			200.00			
Lenoir Car Works.....				350,000.00			
Memphis Union Station Co.....	19,930.00			100.00			
Meridian Terminal Co.....	4,800.00			13,000.00		4	712.00
Memphis Railroad Terminal Co.....				10,000.00			
New Orleans Terminal Co.....	998,500.00			1,500.00			
Nashville Terminal Realty Co.....				50,000.00			
National Investment Co.....				54,000.00			

SECURITIES OWNED, STOCKS—Continued.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Dividends Declared.	
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—Continued.						
Other than railway companies—active:						
Richmond-Washington Co. ....	\$ 444,000 00	\$ -----	\$ 1,000 00	\$ -----	4	\$ 17,800 00
St. Johns River Terminal Co. ....	99,300 00	-----	700 00	-----		-----
Savannah Union Station Co. ....	99,800 00	-----	200 00	-----		-----
Southwestern Construction Co. ....	-----	-----	16,600 00	-----	4½	788 50
Totals .....	2,377,100 00	1,077,092 33	2,752,495 83	1,173,551 13		44,177 36
Totals—active corporations .....	47,539,275 00	21,949,101 00	8,726,219 83	5,376,444 67		755,960 98
STOCKS OF COMPANIES NOT PROPRIETARY, AFFILIATED OR CONTROLLED, HELD FOR INVESTMENT—						
Other than railway companies—active:						
Atlantic Compress Co. ....	-----	-----	43,400 00	43,400 00		-----



SECURITIES OWNED—FUNDED DEBT.  
NOT HELD IN SINKING OR OTHER FUNDS.

SOUTHERN RAILWAY.

443

Name of Corporation and Security.	Pledged.		Unpledged.		Interest Accrued.
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	
FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—					
Railroad companies—active:					
Alabama Central Railroad, income and scrip, 6% bonds	\$ 1,355,275.00	\$	\$		\$
Atlanta and Charlotte Air Line Railway, first mtg. pre. 4½% bds. ext.	500,000.00				4½ 11,250.00
Atlanta and Charlotte Air Line Railway, first mtg. pre. 4½% bds. ext.	4,216,000.00				4½ 95,025.00
Atlanta and Charlotte Air Line Railway, income mtg. 4½% bds. ext.	750,000.00				4½ 16,875.00
Augusta Southern Railroad, cert. of indebtedness, 5%			70,000.00		
Blue Ridge Railway, first mortgage 5% bonds	100,000.00				5 5,000.00
Charlotte, Columbia and Augusta Railroad, first mortgage 5% bonds	1,999,500.00				
Columbia and Greenville Railroad, first mortgage 6% bonds	75,000.00				
East Tennessee, Virginia and Georgia Railway, first mtg. 7% bonds	3,116,000.00				
Richmond and Danville Railroad, consol. mortgage 6% bonds	1,275,000.00				
Virginia Midland Railway, serial mortgage, "A," 6% bonds	599,400.00				
Virginia Midland Railway, serial mortgage, "B," 6% bonds	320,000.00				
Virginia Midland Railway, serial mortgage, "E," 5% bonds	1,000.00				
Western North Carolina Railroad, first consol. mortgage 6% bonds	117,000.00				
Carolina and Tennessee Southern Railway, first mortgage 4% bonds	693,000.00				4 12,920.00
Cumberland Railway, first mortgage 4% bonds	548,000.00				
Central Transfer, Railway and Storage Co., first mortgage 5% bonds			10,000.00		5 500.00

SECURITIES OWNED—FUNDED DEBT—Continued.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Interest Accrued.
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	
FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—Continued.					
Railroad Companies—active:					
Cumberland Railroad, first mortgage 5% bonds	\$	\$	\$ 1,028,000.00	\$	\$
Carolina and Northwestern Railway, first mortgage 5% bonds			1,528,000.00		5 76,400.00
Caldwell and Northern Railway, first mortgage 4% bonds			543,000.00		4 21,720.00
Delta Southern Railway, first mortgage 4% bonds	1,058,000.00				
Danville and Western Railway, first mortgage 5% bonds	1,051,000.00				
Danville and Western Railway, certificate of indebt., 5% bonds			1,245,773.75		1 52,550.00
Ensley Southern Railway, first mortgage 4% bonds	1,177,000.00				12,457.73
Elberton Southern Railway, first mortgage 5% bonds	250,000.00				
Franklin and Pittsylvania Railroad, first mortgage 6% bonds			22,500.00		
Georgia Southern and Florida Railway, first con. mortgage 4% bonds	2,000,000.00				4 80,000.00
High Point, Randleman, Ashboro and Southern Railroad, first mortgage 6% bonds	402,000.00				
High Point, Randleman, Ashboro and Southern Railroad, certificate of indebtedness, 5%			247,076.34		
High Point, Randleman, Ashboro and Southern Railroad, certificate of indebtedness, 5%			13,397.70		
High Point, Randleman, Ashboro and Southern Railroad, certificate of indebtedness, 5%			5,771.67		
Hartwell Railway, first mortgage 5% bonds			20,000.00		5 1,000.00
Knoxville and Ohio Railroad, first consolidated mortgage 4% bonds.	500,000.00				



Knoxville and Ohio Railroad, first consolidated mortgage 4% bonds	500,000.00				
Kentucky and Indiana Bridge and Railroad Co., gold 4% bonds	357,000.00		24,000.00		15,240.00
Lawrenceville Branch Railroad, first mortgage 7% bonds			30,000.00		
Lancaster and Chester Railroad, first mortgage 5% bonds			135,000.00	5	6,750.00
Memphis and Charleston Railroad, first mortgage 6% bonds	900,000.00				
Mobile and Ohio Railroad, general mortgage 4% bonds	8,125,000.00			4	324,926.66
Memphis-Chattanooga Railroad, certificate of indebt., 5%	2,636,131.14				
North Carolina Midland Railroad, first mortgage 6% bonds	801,000.00				
North Carolina Midland Railroad, certificate of indebtedness, 6%			40,803.87	6	48,060.00
Northern Alabama Railroad, prior lien 5% bonds	350,000.00				
Northern Alabama Railroad, general lien 5% bonds	1,013,000.00		255,000.00	5	17,500.00
Northern Alabama Railroad, certificate of indebtedness, 6%			34,480.51	5	63,400.00
Piedmont Railroad, first mortgage 6% bonds	500,000.00				
Piedmont Railroad, second mortgage 6% bonds	500,000.00				
Pickens Railroad, first mortgage 5% bonds			29,000.00		
Roswell Railroad, first mortgage 5% bonds	77,000.00			5	6,750.00
Richmond, York River and Chesapeake Railroad, first mtg. 5% bds.	400,000.00				
Southern Railway, 3-year 5% notes					131,817.33
Southern Railway in Kentucky, first mortgage 5% bonds	3,000,000.00				
Southern Railway—Memphis Division, second mortgage 5% bonds	1,500,000.00				
Southern Railway—Carolina Division, general mortgage 4% bonds	5,000,000.00				
Southern Railway—Carolina Division, certificate of indebt., 4%	9,500.00				
Southern Railway—Carolina Division, certificate of indebt., 6%			81,042.99		
Southern Railway of Indiana, first mortgage 5% bonds	5,000,000.00				
Southern Railway in Mississippi, first mortgage 5% bonds	200,000.00			5	10,000.00
Southern Railway in Mississippi, certificate of indebtedness, 5%			13,526.52		

SECURITIES OWNED—FUNDED DEBT—Continued.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Interest Accrued. Rate, %.	Amount.
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.		
FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—Continued.						
Railroad Companies—active:						
Tennessee and Carolina Southern Railway, first mortgage 4% bonds	\$ 1,354,000.00	\$	\$		4	\$ 18,560.00
Transylvania Railroad, first mortgage and scrip, 5% bonds			211,512.50		5	10,550.00
Tallulah Falls Railway, first mortgage 5% bonds	1,454,000.00					
Western North Carolina Railroad, first consol. mortgage 6% bonds	1,325,000.00					
Washington, Ohio and Western Railroad, first mortgage 4% bonds	225,000.00					
Yadkin Railroad, first mortgage 6% bonds	615,000.00					
Yadkin Railroad, certificate of indebtedness, 5%			518,734.68			
Yadkin Railroad, certificate of indebtedness, 5%			55,065.13			
Yadkin Railroad, certificate of indebtedness, 5%			84,773.15			
Yadkin Railroad, certificate of indebtedness, 5%			66,378.61			
Totals	57,945,806.14	36,600,812.18	6,312,837.42	3,833,360.68		1,042,299.95
Other than railway companies—active:						
Charleston Terminal Co., first mortgage 4% bonds			250,000.00		4	10,000.00
Columbia Union Station Co., certificate of indebtedness "1" 4%			5,834.70		4	233.39
Columbia Union Station Co., certificate of indebtedness "3" 4%			1,000.00		4	40.00
Columbia Union Station Co., certificate of indebtedness "5" 4%			447.75		4	17.91



Chesapeake Steamship Co., certificate of indebtedness, 6%-----	250,000.00	-----	53,200.00	-----	6	13,644.00
Durham Union Station Co., first mortgage 5% bonds-----	-----	-----	18,000.00	-----	5	900.00
Georgia Midland Terminal Co., first mortgage 5% bonds-----	-----	-----	46,000.00	-----	4½	2,070.00
Goldsboro Union Station Co., first mortgage 4½% bonds-----	-----	-----	28,000.00	-----	4½	1,260.00
Georgia Industrial Realty Co., certificate of indebtedness-----	-----	-----	490,719.93	-----	-----	-----
Lenoir Car Works, certificate of indebtedness 5%-----	-----	-----	147,058.90	-----	-----	-----
St. Johns River Terminal Co., first mortgage 4% bonds-----	1,000,000.00	-----	142,000.00	-----	4	45,860.00
Totals-----	1,250,000.00	1,100,000.00	1,182,261.28	1,142,876.08	-----	73,845.30
Totals—active corporations-----	59,195,806.14	37,700,812.18	7,495,098.70	4,976,236.76	-----	1,116,145.25
FUNDED DEBT OF COMPANIES NOT PROPRIETARY, AFFILIATED OR CON- TROLLED, HELD FOR INVESTMENT-----	-----	-----	-----	-----	-----	-----
Railway companies—active:	-----	-----	-----	-----	-----	-----
Tennessee Central Railroad, prior lien bonds-----	2,500,000.00	2,536,350.20	-----	-----	4	100,000.00
Other than railway companies—active:	-----	-----	-----	-----	-----	-----
Sheffield Machine Works, first mortgage bonds-----	75,000.00	1.00	-----	-----	-----	-----
United States Government bonds-----	135,000.00	166,161.91	-----	-----	4	5,400.00
Totals-----	2,710,000.00	2,702,513.11	-----	-----	-----	105,400.00

## SECURITIES OWNED.

## MARKETABLE SECURITIES—STOCKS.

Name of Corporation and Security.	Par Value of Securities Owned.	Cost or Book Value.	Dividend Declared.	
			Rate, %.	Amount.
Railway companies—active:				
Chicago, Indianapolis and Louisville Railway	\$ 5,000.00	\$ 2,500.00	3½	\$ 162.48
Other than railway companies—active:				
Old Dominion Steamship Co.-----	210,000.00	254,020.00	6	12,600.00
Other than railway companies—inactive:				
Jamestown Exposition Co.—preferred-----	500.00	1.00	-----	-----
Jamestown Exposition Co.—preferred-----	5,956.50	5,956.50	-----	-----
Totals-----	221,456.50	262,477.50	-----	12,762.48

## MARKETABLE SECURITIES—FUNDED DEBT.

Name of Corporation and Security.	Par Value of Securities Owned.	Cost or Book Value.	Interest Accrued.	
			Rate, %.	Amount.
Railway companies—active:				
Mobile and Ohio Railroad, gen. mortgage bonds	\$ 500.00	\$ 500.00	4	\$-----
Tennessee Central Railroad, prior lien bonds--	176,000.00	178,559.04	4	7,040.00
Totals-----	176,500.00	179,059.04	-----	7,040.00



**SUMMARY OF SECURITIES OWNED.**  
**NOT HELD IN SINKING OR OTHER FUNDS.**

Kind of Security.	Par Value.	Dividends or Interest.
<b>STOCKS—</b>		
Stocks of railway companies—active.....	\$51,140,899.00	\$ 711,946.10
Stocks of other than railway companies—active.....	5,382,995.83	56,777.36
Stocks of other than railway companies—inactive.....	5,957.50	
Totals.....	56,529,852.33	768,723.46
<b>FUNDED DEBT—</b>		
Funded debt of respondent “in treasury” and “pledged as collateral”.....	8,855,788.75	
Funded debt of railway companies—active.....	66,935,143.56	1,149,339.95
Funded debt of other than railway companies—active.....	2,642,261.28	79,245.30
Totals.....	78,433,193.59	1,228,585.25
<b>MISCELLANEOUS SECURITIES—</b>		
Miscellaneous securities of railway companies—active.....	53,955.00	150.00
Miscellaneous securities of other than railway companies—active.....	34,000.00	
Totals.....	87,955.00	150.00

Name of Corporation.	Name of Security Held.	Par Value of Holdings.	Name of Intermediary.
Southern Railway in Mississippi....	Capital stock..	\$ 50,000	National Investment Co.

NOTE.—The Southern Railway, Alabama Great Southern Railroad, Cincinnati, New Orleans and Texas Pacific Railway and Mobile and Ohio Railroad have an interest, one-fourth each, in the following capital stock of the Alabama, New Orleans, Texas and Pacific Junction Railway, a holding company: 63,785 preferred “A” shares, 106,404 deferred “B” shares.

**SINKING AND OTHER FUNDS.**  
**INCOME AND DISBURSEMENTS DURING YEAR.**

Name of Fund.	Income.			Disburse- ments.
	Income to Fund from Investments.	Other Income to Fund.	Total.	
Southern Railway Insurance Fund...	\$ 30,000.00	\$ 240,422.25	\$ 270,442.25	\$ 190,490.88

## SINKING AND OTHER FUNDS—Continued.

ASSETS ON JUNE 30, 1910.

Name of Fund and Security.	Securities in Fund.		Cash in Fund.	Total.
	Par Value.	Cost or Book Value.		
SINKING AND REDEMPTION FUNDS—				
East Tennessee, Virginia and Georgia Railway, first mortgage.....	\$.....	\$.....	\$8,960.00	\$8,960.00
Virginia Midland Railway, Series "A" mortgage.....			600.00	600.00
Southern Railway, convertible 6% notes.....			6,180.00	6,180.00
Charlotte, Columbia and Augusta Railroad, first mortgage.....			535.00	535.00
Southern Railway, three-year 5% notes.....			7,000.00	7,000.00
Total.....			23,275.00	23,275.00
INSURANCE AND OTHER RESERVE FUNDS—				
Southern Railway, first con. mtg. 5% bonds.....	250,000.00	645,548.26		
New Orleans Terminal Co., first mtg. 4% bonds.....	50,000.00			
Alabama Great Southern Railroad, 4½% equipment bonds.....	4,000.00			
Alabama Great Southern Railroad, 4½% equipment bonds.....	4,000.00			
Cincinnati, New Orleans and Texas Pacific Railway, 4½% equipment bonds.....	9,000.00			
Cincinnati, New Orleans and Texas Pacific Railway, 4½% equipment bonds.....	10,000.00			
U. S. Steel Corporation, sinking fund 5% bonds.....	50,000.00			
Missouri, Kansas and Texas Railway, general mortgage 4½% gold bonds.....	50,000.00			
Central Pacific Railway, 4% first preferred mortgage gold bonds.....	25,000.00			
Chesapeake and Ohio Railway, funding and improvement mortgage 6% gold bonds.....	50,000.00			
Kansas and Colorado Pacific Railway, first mortgage 6% bonds.....	15,000.00			
Chicago, Milwaukee and St. Paul Railway, 4% gold bonds.....	26,000.00			
Norfolk and Western Railway, 4% general mortgage bonds.....	26,000.00			
Chesapeake Steamship Co., temporary certs. 5%.....	50,000.00			
Cash.....			55,062.30	
Totals.....	619,000.00	645,548.26	55,062.30	700,610.56



## RESERVES.

Designation.	Amount.
OPERATING RESERVES—	
Maintenance of way and structures.....	\$ 122,320.64
Maintenance of equipment.....	127,223.24
Overcharge claims.....	487,664.81
Loss and damage.....	604,048.99
Personal injuries.....	618,236.69
Material depreciation.....	51,483.38
Bad debts.....	80,569.90
Total.....	2,091,547.65
RESERVES FROM INCOME OR SURPLUS—	
Insurance fund.....	700,610.56

## ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

Name of Company.	Amount.
ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS—	
Middlesboro Mineral Railway.....	\$ 298.11
St. Johns River Terminal Co.....	817.74
Carolina and Tennessee Southern Railway.....	36,479.43
Tennessee and Carolina Southern Railway.....	141,813.15
Lawrenceville Branch Railway.....	6,622.43
Delta Southern Railway.....	389.02
Asheville Southern Railway.....	31,724.04
Cumberland Railroad.....	814.39
Memphis Railroad Terminal Co.....	110,000.00
Memphis Public Elevator Co.....	250.00
Atlanta Terminal Co.....	2,696.66
Birmingham Terminal Co.....	1,751.33
Goldsboro Union Station Co.....	2,000.59
Total.....	335,656.89
TEMPORARY ADVANCES FOR VARIOUS PURPOSES—	
Jacksonville Terminal Co.....	5,329.37
Georgia Industrial Realty Co.....	507,596.93
Lenoir Car Works.....	230,000.00
Nashville Terminal Co.....	2,568.93
Southern Railway in Mississippi.....	70,375.98
Kentucky and Indiana Bridge and Railroad Co.....	1,055.59
Total.....	816,926.80

## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expenses, %.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>			
Superintendence.....	\$ 447,015.96	6.74	1.16
Ballast.....	213,271.54	3.21	.55
Ties.....	1,334,592.31	20.10	3.45
Rails.....	353,287.29	5.32	.91
Other track material.....	405,519.15	6.11	1.05
Roadway and track.....	2,250,072.40	33.90	5.82
Removal of snow, sand and ice.....	11,427.21	.17	.03
Tunnels.....	19,565.58	.30	.06
Bridges, trestles and culverts.....	705,843.97	10.64	1.83
Over and under grade crossings.....	19,868.48	.30	.05
Grade crossings, fences, cattle-guards and signs.....	58,525.77	.88	.15
Signals and interlocking plants.....	16,767.30	.25	.04
Telegraph and telephone lines.....	21,638.39	.33	.06
Buildings, fixtures and grounds.....	521,975.49	7.87	1.35
Docks and wharves.....	12,253.60	.19	.03
Roadway tools and supplies.....	73,469.03	1.11	.19
Injuries to persons.....	15,034.63	.23	.04
Stationery and printing.....	15,239.08	.23	.04
Other expenses.....	100.00	.01	-----
Maintaining joint tracks, yards and other facilities—Dr..	241,176.24	3.63	.62
Maintaining joint tracks, yards and other facilities—Cr..	100,918.84	1.52	.26
Total—Maintenance of way and structures.....	6,635,724.58	100.00	17.17
<b>MAINTENANCE OF EQUIPMENT—</b>			
Superintendence.....	207,043.93	2.10	.54
Steam locomotives—repairs.....	3,399,139.18	34.41	8.81
Steam locomotives—renewals.....	12,383.87	.13	.03
Steam locomotives—depreciation.....	345,068.29	3.49	.89
Passenger-train cars—repairs.....	654,244.01	6.62	1.69
Passenger-train cars—renewals.....	17,335.81	.18	.04
Passenger-train cars—depreciation.....	90,542.43	.92	.23
Freight-train cars—repairs.....	3,200,163.42	32.40	8.29
Freight-train cars—renewals.....	649,819.38	6.58	1.68
Freight-train cars—depreciation.....	927,611.03	9.39	2.41
Electric equipment of cars—repairs.....	2.87	-----	-----
Work equipment—repairs.....	25,221.36	.26	.07
Work equipment—renewals.....	6,587.61	.07	.02



## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expenses, %.
<b>MAINTENANCE OF EQUIPMENT—Continued.</b>			
Work equipment—depreciation.....	\$ 17,042.39	.17	.04
Shop machinery and tools.....	236,836.64	2.40	.61
Injuries to persons.....	20,939.65	.21	.05
Stationery and printing.....	12,264.51	.12	.03
Other expenses.....	5,196.19	.05	.01
Maintaining joint equipment at terminals—Dr.....	55,097.33	.56	.14
Maintaining joint equipment at terminals—Cr.....	5,811.32	.06	.02
Total—Maintenance of equipment.....	9,876,728.58	100.00	25.56
<b>TRAFFIC EXPENSES—</b>			
Superintendence.....	447,003.98	31.11	1.16
Outside agencies.....	478,325.70	33.29	1.23
Advertising.....	76,070.59	5.29	.20
Traffic associations.....	62,671.42	4.36	.16
Fast freight lines.....	105,147.47	7.32	.27
Industrial and immigration bureaus.....	59,451.37	4.14	.15
Stationery and printing.....	207,585.96	14.45	.54
Other expenses.....	519.75	.04	.01
Total—Traffic expenses.....	1,436,776.24	100.00	3.72
<b>TRANSPORTATION EXPENSES—</b>			
Superintendence.....	476,550.14	2.52	1.23
Dispatching trains.....	508,779.81	2.69	1.32
Station employees.....	2,440,880.54	12.89	6.32
Weighing and car-service associations.....	109,052.47	.58	.28
Station supplies and expenses.....	174,882.20	.93	.45
Yardmasters and their clerks.....	332,090.23	1.75	.86
Yard conductors and brakemen.....	722,266.42	3.80	1.87
Yard switch and signal tenders.....	22,951.74	.12	.06
Yard supplies and expenses.....	13,944.51	.07	.04
Yard enginemen.....	492,306.55	2.60	1.27
Enginehouse expenses—yard.....	110,801.27	.59	.28
Fuel for yard locomotives.....	379,986.41	2.01	.98
Water for yard locomotives.....	32,223.18	.17	.08
Lubricants for yard locomotives.....	8,800.46	.05	.02
Other supplies for yard locomotives.....	11,173.89	.06	.03
Operating joint yards and terminals—Dr.....	600,423.41	3.17	1.55
Operating joint yards and terminals—Cr.....	88,789.68	.47	.23

## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expenses, %.
<b>TRANSPORTATION EXPENSES—Continued.</b>			
Road enginemen .....	\$ 2,452,894.06	12.95	6.34
Enginehouse expenses—road .....	629,088.16	3.32	1.63
Fuel for road locomotives .....	3,198,659.45	16.89	8.28
Water for road locomotives .....	228,782.53	1.21	.59
Lubricants for road locomotives .....	57,318.30	.30	.15
Other supplies for road locomotives .....	73,176.56	.39	.19
Road trainmen .....	2,340,946.54	12.36	6.05
Train supplies and expenses .....	603,598.06	3.19	1.56
Interlockers and block and other signals—operation .....	14,904.02	.08	.04
Crossing flagmen and gatemen .....	66,453.69	.35	.17
Drawbridge operation .....	8,447.60	.04	.02
Clearing wrecks .....	86,910.59	.46	.23
Telegraph and telephone—operation .....	100,281.13	.53	.26
Stationery and printing .....	161,018.56	.85	.42
Other expenses .....	27,190.02	.14	.07
Loss and damage—freight .....	867,557.42	4.58	2.25
Loss and damage—baggage .....	6,710.83	.04	.02
Damage to property .....	141,503.85	.75	.39
Damage to stock on right of way .....	178,240.97	.95	.46
Injuries to persons .....	1,323,424.65	6.99	3.43
Operating joint tracks and facilities—Dr. ....	69,183.65	.37	.18
Operating joint tracks and facilities—Cr. ....	50,187.63	.27	.13
Total—Transportation expenses .....	18,934,426.56	100.00	49.01
<b>GENERAL EXPENSES—</b>			
Salaries and expenses of general officers .....	183,303.64	10.46	.47
Salaries and expenses of clerks and attendants .....	560,611.71	32.00	1.45
General office supplies and expenses .....	67,811.55	3.87	.18
Law expenses .....	469,131.23	26.77	1.22
Insurance .....	293,299.63	16.74	.76
Pensions .....	1,377.43	.07	-----
Stationery and printing .....	74,463.88	4.25	.19
Other expenses .....	85,421.93	4.88	.22
General administration joint tracks, yards and termi- nals—Dr. ....	18,009.63	1.03	.05
General administration joint tracks, yards and termi- nals—Cr. ....	1,340.65	.07	-----
Total—General expenses .....	1,752,089.98	100.00	4.54



## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expenses, %.
RECAPITULATION OF EXPENSES—			
Maintenance of way and structures .....	\$ 6,635,724.58	-----	17.17
Maintenance of equipment .....	9,876,728.58	-----	25.56
Traffic expenses .....	1,436,776.24	-----	3.72
Transportation expenses .....	18,934,426.56	-----	49.01
General expenses .....	1,752,089.98	-----	4.54
Total operating expenses .....	38,635,745.94	-----	100.00
Ratio of operating expenses to operating revenues, 67.43 per cent.			
OPERATING EXPENSES—STATE OF NORTH CAROLINA—			
Maintenance of way and structures .....	1,332,460.27	-----	16.75
Maintenance of equipment .....	2,095,477.28	-----	26.34
Traffic expenses .....	297,943.37	-----	3.74
Transportation expenses .....	3,889,958.21	-----	48.89
General expenses .....	340,356.43	-----	4.28
Total operating expenses .....	7,956,195.56	-----	100.00
Ratio of operating expenses to operating revenues, 60.12 per cent.			

## SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS.

Designation.	Revenues.	Expenses.	Net Revenue or Deficit.
Harbor terminal transfers .....	\$ 615,234.52	\$ 522,321.27	\$ 92,913.25
Dining and special car service .....	310,340.10	397,601.37	*87,261.27
Louisville Terminal .....	348,724.18	335,395.80	13,328.38
Totals .....	1,274,298.80	1,255,318.44	18,980.36

\*Deficit.

**RENTS RECEIVABLE.**  
FROM JOINT FACILITIES.

Location of Property.	Name of Lessee.	Item.
<b>TRACKS—</b>		
Gadsden to Attalla, Ala.-----	Alabama Great Southern Railroad-----	\$ 1,194.43
Woodlawn Jct. to Bessemer, Ala.---	Alabama Great Southern Railroad-----	9,931.33
Columbia, S. C.-----	Atlantic Coast Line Railroad-----	325.08
North Birmingham, Ala.-----	Birmingham Belt Railroad-----	185.28
Greenville, S. C.-----	Charleston and Western Carolina Railway--	128.40
Alexandria to Orange, Va.-----	Chesapeake and Ohio Railway-----	84,478.65
Venice, Ill.-----	Chicago and Alton Railroad-----	332.20
East St. Louis, Ill.-----	Cleveland, Cincinnati, Chicago and St. Louis Railway-----	1,046.65
Danville to Stokesland, Va.-----	Danville and Western Railway-----	1,560.00
Huntingburg, Ind.-----	Ferdinand Railway-----	2,250.00
Greenville, S. C.-----	Greenville and Knoxville Railway-----	144.00
Vestal to Knoxville, Tenn.-----	Knoxville, Sevierville and East Railway--	823.55
Clear Fork-Jellico Branch, Tenn.---	Louisville and Nashville Railroad-----	14,476.09
Coster, Tenn.-----	Louisville and Nashville Railroad-----	108.88
Gurnee Junction to Blocton, Ala.---	Louisville and Nashville Railroad-----	23,553.15
Mobile, Ala.-----	Louisville and Nashville Railroad-----	1,631.31
Florence, Ala., to Railroad connec- tions-----	Louisville and Nashville Railroad-----	6,592.62
Decatur to Decatur Junction, Ala.---	Louisville and Nashville Railroad-----	13,931.62
Macon, Ga.-----	Macon, Dublin and Savannah Railroad---	150.00
Parrish to North Birmingham, Ala. -	Mobile and Ohio Railroad-----	8,675.12
Goldsboro, N. C.-----	Norfolk Southern Railroad-----	387.49
Memphis, Tenn.-----	Nashville, Chattanooga and St. Louis Rail- way-----	100.00
Northwestern Junction to Camden, S. C.-----	Northwestern Railroad of South Carolina--	741.41
Raleigh to Caraleigh, N. C.-----	Raleigh and Southport Railway-----	999.96
Birmingham, Ala.-----	St. Louis and San Francisco Railroad---	540.00
Cordova, Ala.-----	St. Louis and San Francisco Railroad---	93.08
Mobile to Calvert, Ala.-----	Tombigbee Valley Railroad-----	2.49
Memphis, Tenn.-----	Union Railway-----	182.28
Mount Vernon, Ill.-----	Wabash, Chester and Western Railroad--	150.00
Total tracks-----		174,715.07
<b>TERMINALS—</b>		
Pregnalls, S. C.-----	Atlantic Coast Line Railroad-----	35.99
Augusta, Ga.-----	Augusta Southern Railroad-----	249.96
Seneca, S. C.-----	Blue Ridge Railway-----	240.00
Newberry, S. C.-----	Columbia, Newberry and Laurens Railway--	211.65



**RENTS RECEIVABLE—Continued.**  
**FROM JOINT FACILITIES.**

Location of Property.	Name of Lessee.	Item.
<i>TERMINALS—Continued—</i>		
Hickory and Newton, N. C.-----	Carolina and Northwestern Railway-----	\$ 951.78
Chester, S. C.-----	Carolina and Northwestern Railway-----	76.25
Conover, N. C.-----	Carolina and Northwestern Railway-----	35.04
Gastonia, N. C.-----	Carolina and Northwestern Railway-----	46.33
Greenwood, S. C.-----	Charleston and Western Carolina Railway-----	230.19
Spartanburg, S. C.-----	Charleston and Western Carolina Railway-----	298.00
Spartanburg, S. C.-----	Carolina, Clinchfield and Ohio Railway---	1,084.69
Gulf, N. C.-----	Durham and Charlotte Railroad-----	14.54
Donalds, S. C.-----	Due West Railway-----	37.50
Greenville, S. C.-----	Greenville and Knoxville Railway-----	1,300.00
Mobile, Ala.-----	Gulf Terminal Co.-----	1,007.40
Jacksonville, Fla.-----	Jacksonville Terminal Co.-----	94.69
Knoxville, Tenn.-----	Knoxville, Sevierville and East Railway---	205.74
Woodbury, Ga.-----	Macon and Birmingham Railway-----	63.24
Macon, Ga.-----	Macon, Dublin and Savannah Railroad---	1,800.00
Meridian, Miss.-----	Meridian Terminal Co.-----	116.08
Birmingham, Ala.-----	Mobile and Ohio Railroad-----	2,450.00
Bristol, Tenn.-----	Norfolk and Western Railway-----	60.00
Winston-Salem, N. C.-----	Norfolk and Western Railway-----	410.02
Raleigh, N. C.-----	Norfolk Southern Railroad-----	273.39
Washington, D. C.-----	Philadelphia, Baltimore and Washington Railroad.-----	565.02
Raleigh, N. C.-----	Raleigh and Southport Railway-----	151.21
Denmark, S. C.-----	Seaboard Air Line Railroad-----	71.36
Helena, Ga.-----	Seaboard Air Line Railroad-----	7.60
Harriman, Tenn.-----	Tennessee Central Railway-----	2,067.23
Selma, Ala.-----	Western Railway of Alabama-----	554.85
Winston-Salem, N. C.-----	Winston-Salem Union Station Co.-----	2,435.71
Empire, Ga.-----	Wrightsville and Tennille Railroad-----	49.69
Hawkinsville, Ga.-----	Wrightsville and Tennille Railroad-----	3,600.00
Total terminals-----	-----	20,795.06

**SUMMARY.**

Total tracks-----	\$ 174,715.07
Total terminals-----	20,795.06
Grand total-----	195,510.13

## RENTS RECEIVABLE—Continued.

## FROM LEASE OF ROAD.

Road Leased.	Location.	Name of Lessee.	Amount.
Anderson Branch.....	Belton to Anderson.....	Blue Ridge Railway.....	\$ 9,499.98
Gordonsville Branch.....	Gordonsville to Orange, Va..	Chesapeake and Ohio Railway..	6,000.00
Total.....	.....	.....	15,499.98

## MISCELLANEOUS RENTS.

Description.	Location.	Lessee.	Amount.
Office rent.....	Toccoa Compress Property	Atlantic Compress Co.....	\$ 4,299.12
Office rent.....	Anniston Compress.....	Atlantic Compress Co.....	5,483.44
Property, Bell St. ....	Atlanta, Ga.....	Atlantic Compress Co.....	2,100.00
Warehouse.....	Augusta, Ga.....	Augusta Grocery Co.....	720.00
Property.....	Huntsville, Ala.....	Alabama Cotton Oil Co.....	500.00
Building.....	Atlanta, Ga.....	Carolina Portland Cement Co....	1,200.00
Warehouse.....	Charleston, S. C. ....	Combahee Fertilizer Co.....	1,525.44
Building.....	Atlanta, Ga.....	Conklin Tire Plate and Metal Co..	700.00
Wharfage.....	Knoxville, Tenn.....	Davis & Susong.....	1,322.50
Land.....	Durham, N. C.....	Durham Union Station Co.....	2,300.00
Building.....	Atlanta, Ga.....	Dixie Culvert and Metal Co.....	550.00
Location.....	Columbia, S. C.....	DuPre, E. M.....	677.20
Land.....	West Norfolk, Va.....	Eustis, William E. C.....	809.58
Property.....	Memphis, Tenn.....	Fisher Lime and Cement Co.....	600.00
Property.....	Atlanta, Ga.....	Florence, Edward L.....	500.00
Property.....	Knoxville, Tenn.....	Hackney, Broyles & Lackey.....	987.54
Compresses, 1 and 2.....	Charlotte, N. C.....	Heath Bros. (Sanders, Orr & Co.)	3,999.98
Property.....	Memphis, Tenn.....	Hunt & Brother.....	880.48
Wood yard.....	Charleston, S. C.....	Lynch, J. R.....	510.36
Lot.....	Memphis, Tenn.....	Miller Paving Co.....	600.00
Storage yard.....	East St. Louis, Ill.....	Missouri Valley Bridge and Iron Co.....	500.00
Use of tracks.....	Durham, N. C.....	Norfolk and Western Railway....	600.00
Property.....	Washington, D. C.....	Philadelphia, Baltimore and Washington Railroad.....	8,847.24
Coal yard.....	Atlanta, Ga.....	Proctor Coal Co., The.....	600.00
Pier No. 3.....	Charleston, S. C.....	Southern Steamship Co.....	3,750.07
Property.....	Charlotte, N. C.....	Standard Fuel and Ice Co.....	550.00
Coal wash plant.....	Lake, Ill.....	Southern Coal and Mining Co....	1,000.00
Use of tracks.....	Durham, N. C.....	Seaboard Air Line Railway.....	600.00
Land, 20 acres.....	East St. Louis, Ill.....	St. Louis Cotton Compress Co....	600.00
Coal yard.....	Atlanta, Ga.....	Truitt & Sons, S. M.....	1,380.00



## RENTS RECEIVABLE—Continued.

## MISCELLANEOUS RENTS.

Description.	Location.	Lessee.	Amount.
Coal yard .....	Atlanta, Ga. ....	Wills & Co., J. W. ....	\$ 540.00
Dyke yard .....	East St. Louis, Ill. ....	Wiggins Ferry Co. ....	2,200.00
Land .....	Burlington, N. C. ....	Motley, J. J. ....	1,627.40
Rail .....	Balsam, N. C. ....	Boice Lumber Co. ....	850.27
Rail .....	Rock Run, Ala. ....	Bass Foundry Machine Co. ....	553.10
Rail .....	Arringdale, Va. ....	Camp Manufacturing Co. ....	1,627.06
Rail .....	Heath Springs, S. C. ....	Central Railway of So. Carolina ..	972.74
Rail .....	Badham, S. C. ....	Dorchester Lumber Co. ....	1,207.12
Rail .....	Middlesboro, Ky. ....	Fork Ridge Coal and Coke Co. ....	560.70
Rail .....	Emporia, Va. ....	Hitchcock Trego Land, Lumber and Quarry Co. ....	544.18
Rail .....	Jackson, Ga. ....	Georgia Construction Co. ....	783.60
Rail .....	Gray, Va. ....	Gray Lumber Co. ....	521.85
Rail .....	Ripley, Miss. ....	Gulf and Chicago Railroad .....	2,784.40
Rail .....	Riderville, Ala. ....	Jackson Lumber Co., E. E. ....	565.27
Rail .....	Parrish and N. Birming- ham, Ala. ....	Mobile and Ohio Railroad .....	1,133.28
Rail .....	Freeman, Va. ....	Newell & Peart .....	1,209.14
Rail .....	Lee, S. C. ....	Sumter and Choctaw Railway .....	566.40
Rail .....	Trucot, Va. ....	Truitt & Co., G. W. ....	566.80
Rail .....	Mobile, Ala. ....	Tombigbee Valley Railroad .....	1,655.43
Rail .....	Pine Hill, Ala. ....	Vredenburgh Sawmill Co. ....	1,452.48
Rail .....	Flatwood, Ala. ....	Vredenburgh Sawmill Co. ....	935.09
Rail .....	Judson, N. C. ....	Whiting Manufacturing Co. ....	1,626.30
.....	.....	Miscellaneous .....	41,157.59
Total .....	.....	.....	114,333.15

## MISCELLANEOUS INCOME.

Source of Income.	Net Miscel- laneous Income.
Pullman Company, approximate earnings under contract .....	\$ 50,000.00
South Carolina and Georgia Railroad, lands, income from sale stumps .....	25,213.84
Miscellaneous rents received from property purchased for construction .....	8,583.13
South-Eastern Clergy Bureau .....	2,193.65
Miscellaneous items .....	3,404.52
Total .....	89,395.14

**RENTS PAYABLE.**  
**FOR JOINT FACILITIES.**

Location of Property.	Name of Lessor.	Item.
<b>TRACKS—</b>		
York, Ala., to Meridian, Miss.-----	Alabama Great Southern Railroad-----	\$ 7,086.30
Woodlawn Jct. to Birmingham, Ala.	Alabama Great Southern Railroad-----	3,311.66
Mobile, Ala. (cut-off)-----	Alabama Great Southern Railroad-----	28.50
Central Jct., Ga., to Jacksonville, Fla.	Atlantic Coast Line Railroad-----	90,527.69
Hardeeville, S. C., to Central Jct., Ga.	Atlantic Coast Line Railroad-----	8,760.56
Selma, N. C., to Pinners Point, Va. -	Atlantic Coast Line Railroad-----	78,677.53
Charleston, S. C.-----	Atlantic Coast Line Railroad-----	1,084.47
Columbia, S. C.-----	Atlantic Coast Line Railroad-----	26.28
Boone, Va.-----	Atlantic Coast Line Railroad-----	139.93
Jesup, Ga.-----	Atlantic Coast Line Railroad-----	87.68
Atlanta, Ga.-----	Atlanta and West Point Railroad-----	123.36
Talladega, Ala.-----	Atlanta, Birmingham and Atlanta Rail- road-----	440.98
New Albany, Ind.-----	Baltimore and Ohio Railroad-----	600.00
Central Jct., Ga., to Savannah, Ga. -	Central of Georgia Railway-----	430.00
Venice, Ill.-----	Chicago and Alton Railway-----	375.96
Atlanta, Ga.-----	Georgia Railroad-----	7,197.36
Bennetts Fork Branch-----	Louisville and Nashville Railroad-----	17,398.82
Cumberland Gap Tunnel Co.-----	Louisville and Nashville Railroad-----	8,173.39
New Decatur, Ala.-----	Louisville and Nashville Railroad-----	122.16
Jellico, Tenn., to Hyde, Tenn.-----	Louisville and Nashville Railroad-----	11,658.35
Dalton, Ga.-----	Nashville, Chattanooga and St. Louis Rail- way-----	3,240.00
Stevenson, Ala., to Chattanooga, Tenn.-----	Nashville, Chattanooga and St. Louis Rail- way-----	44,695.71
Washington, D. C., to S. E. Potomac Bridge, Va.-----	Philadelphia, Baltimore and Washington Railroad-----	28,020.75
St. Louis, Mo.-----	Terminal Railroad Association of St. Louis	16,902.78
S. E. Potomac Bridge, Va., to Semi- nary, Va.-----	Washington-Southern Railway-----	16,149.13
Total tracks-----		<u>345,259.35</u>
<b>YARDS—</b>		
Brunswick, Ga.-----	Atlantic Coast Line Railroad-----	153.68
Potomac, Va.-----	Washington Southern Railway-----	23,089.56
Total yards-----		<u>23,243.24</u>
<b>TERMINALS—</b>		
Akron, Ala.-----	Alabama Great Southern Railroad-----	87.49
Attalla, Ala.-----	Alabama Great Southern Railroad-----	1,681.45
Chattanooga, Tenn.-----	Alabama Great Southern Railroad-----	1,454.42



**RENTS PAYABLE—Continued.**  
**FOR JOINT FACILITIES.**

Location of Property.	Name of Lessor.	Item.
<b>TERMINALS—Continued—</b>		
York, Ala. ....	Alabama Great Southern Railroad.....	\$ 90.00
Brunswick, Ga. ....	Atlantic Coast Line Railroad.....	405.75
Jesup, Ga. ....	Atlantic Coast Line Railroad.....	1,512.94
Sanford, N. C. ....	Atlantic Coast Line Railroad.....	250.08
Selma, N. C. ....	Atlantic Coast Line Railroad.....	102.72
Atlanta, Ga. ....	Atlanta Terminal Co. ....	51,839.40
Augusta, Ga. ....	Augusta and Summerville Railroad.....	434.13
Augusta, Ga. ....	Augusta Union Station Co. ....	1,915.04
Birmingham, Ala. ....	Birmingham Terminal Co. ....	32,297.28
Atlanta, Ga. ....	Central of Georgia Railway.....	804.44
Columbus, Ga. ....	Central of Georgia Railway.....	561.60
Fort Valley, Ga. ....	Central of Georgia Railway.....	277.20
Griffin, Ga. ....	Central of Georgia Railway.....	297.00
Savannah, Ga. ....	Central of Georgia Railway.....	7,763.37
Columbia, S. C. ....	Columbia Union Station Co. ....	4,988.02
Charleston, S. C. ....	Charleston Union Station Co. ....	5,391.14
Danville, Ky. ....	Cincinnati, New Orleans and Texas Pacific Railway.....	6,274.38
Burgin, Ky. ....	Cincinnati, New Orleans and Texas Pacific Railway.....	11.24
Georgetown, Ky. ....	Cincinnati, New Orleans and Texas Pacific Railway.....	420.00
Harriman Jct., Tenn. ....	Cincinnati, New Orleans and Texas Pacific Railway.....	95.08
Lexington, Ky. ....	Cincinnati, New Orleans and Texas Pacific Railway.....	197.30
Allendale, S. C. ....	Charleston and Western Carolina Railroad.	243.80
Greenwood, S. C. ....	Charleston and Western Carolina Railroad.	24.00
Centralia, Ill. ....	Chicago, Burlington and Quincy Railroad.	3,069.81
Chattanooga, Tenn. ....	Chattanooga Station Co. ....	14,783.94
French Lick, Ind. ....	Chicago, Indianapolis and Louisville Rail- road.....	2,883.61
Durham, N. C. ....	Durham Union Station Co. ....	2,867.45
East St. Louis, Ill. ....	East St. Louis Relay Passenger Station Association.....	261.76
Evansville, Ind. ....	Evansville and Terre Haute Railroad.....	3,457.29
Oakland City, Ind. ....	Evansville and Indianapolis Railroad.....	240.00
Goldsboro, N. C. ....	Goldsboro Union Station Co. ....	1,507.26
Mobile, Ala. ....	Gulf Terminal Co. ....	8,716.68
Memphis, Tenn. ....	Illinois Central Railroad.....	2,400.00

**RENTS PAYABLE—Continued.**  
**FOR JOINT FACILITIES.**

Location of Property.	Name of Lessor.	Item.
<i>TERMINALS—Continued—</i>		
Louisville, Ky. ....	Illinois Central Railroad.....	\$ 12,215.44
Brown, Ill. ....	Illinois Central Railroad.....	162.25
Jacksonville, Fla. ....	Jacksonville Terminal Co. ....	5,112.31
Louisville, Ky. ....	Kentucky and Indiana Bridge and Railroad Co. ....	79,350.43
Cumberland Gap, Tenn. ....	Louisville and Nashville Railroad.....	90.00
Anniston, Ala. ....	Louisville and Nashville Railroad.....	1,200.00
Meridian, Miss. ....	Meridian Terminal Co. ....	1,048.27
Meridian, Miss. ....	Mobile and Ohio Railroad.....	1,913.40
Sheffield, Ala. ....	Northern Alabama Railway.....	330.49
Burkeville, Va. ....	Norfolk and Western Railway.....	52.50
Lynchburg, Va. ....	Norfolk and Western Railway.....	2,786.18
Bristol, Tenn.-Va. ....	Norfolk and Western Railway.....	2,347.26
Washington, D. C., Freight Station	Philadelphia, Baltimore and Washington Railroad.....	9,223.79
Washington, D. C., Seventh Street Station	Philadelphia, Baltimore and Washington Railroad.....	500.00
Eckington, D. C. ....	Philadelphia, Baltimore and Washington Railroad.....	27,881.07
Savannah, Ga. ....	Savannah Union Station Co. ....	4,433.56
Jacksonville, Fla. ....	St. John's River Terminal Co. ....	11,826.41
Meridian, Miss. ....	Standard Trust Co. of New York.....	122.08
Durham, N. C. ....	Standard Trust Co. of New York.....	2,185.55
Augusta, Ga. ....	Safe Deposit and Trust Co. of Baltimore	2,449.06
Denmark, S. C. ....	Seaboard Air Line Railway.....	157.33
Atlanta, Ga. ....	Seaboard Air Line Railway.....	143.15
St. Louis, Mo. ....	Terminal Railroad Association of St. Louis	8,745.20
Alexandria, Va. ....	Washington Southern Railway.....	2,203.21
Washington, D. C. ....	Washington Terminal Co. ....	101,706.84
Winston-Salem, N. C. ....	Winston-Salem Union Station Co. ....	2,361.12
Total terminals.....		440,153.97

**SUMMARY.**

Total tracks.....	\$ 345,259.35
Total yards and terminals.....	463,397.21
Grand total.....	808,656.56



**RENTS PAYABLE—Continued.**  
**FOR LEASE OF ROAD.**

Road Leased.	Guaran- teed Interest on Bonds.	Guaran- teed Dividends on Stock.	Cash.	Total.
Atlanta and Charlotte Air Line Railway .....	\$247,500.00	\$119,000.00	\$ 2,500.00	\$ 369,000.00
Atlantic and Danville Railway .....			218,000.00	218,000.00
Georgia Midland Railway .....	49,500.00			49,500.00
Mobile and Birmingham Railroad .....	78,000.00	35,904.00		113,904.00
North Carolina Railroad .....			286,000.00	286,000.00
Richmond and Mecklenburg Railroad .....	12,600.00			12,600.00
Southern Railway—Carolina Division .....	329,200.00		3,300.00	332,500.00
Totals .....	716,800.00	154,904.00	509,800.00	1,381,504.00

**MISCELLANEOUS RENTS.**

Description.	Location.	Lessor.	Amount.
Land .....	Atlanta, Ga. ....	Atlanta Gas Light Co. ....	\$ 1,200.00
Right of way .....	Through Rose Hill Ceme- tery, Macon, Ga. ....	City of Macon .....	2,000.00
Annuity .....	Augusta, Ga. ....	City of Augusta .....	2,777.77
Side-track .....	Clifton and Converse, S. C.	Clifton Manufacturing Co. ....	6,000.00
Taxes and rent .....	Charlotte, N. C. ....	Charlotte Compress Co. ....	2,136.21
Land .....	Atlanta, Ga. ....	Central of Georgia Railway .....	2,913.72
Terminal facilities ..	Columbus and Griffin, Ga.	Georgia Midland Terminal Co. ..	2,499.96
Land .....	Louisville, Ky. ....	Illinois Central Railroad .....	1,062.00
Land .....	Augusta, Ga. ....	North Augusta Land Co. ....	724.82
Land .....	Norfolk, Va. ....	Norfolk and Carolina Railroad ..	12,000.00
Land .....	Lynchburg, Va. ....	Peters, William E. & M. S. ....	1,700.00
Land .....	Pacolet Beach, S. C. ....	Pacolet Manufacturing Co. ....	750.00
Track .....	Selma, N. C. ....	Selma Street and Suburban Rail- way .....	1,012.50
Land .....	East St. Louis, Ill. ....	Wiggins Ferry Co. ....	1,625.00
Miscellaneous .....			1,908.68
Total .....			40,310.66

## RENTS PAYABLE—Continued.

## OTHER DEDUCTIONS FROM INCOME.

Nature of Deduction.	Amount.
Southern Railway in Mississippi—income from operation, Alabama State Line to Columbus, Miss.-----	\$ 31,958.56
North Carolina Midland Railroad—income from operation-----	78,228.23
Federal corporation tax-----	47,382.02
Roswell Railroad, arbitrary-----	6,988.36
Chattanooga Station Co., discount on bonds-----	7,471.67
Total-----	172,028.84

## SEPARATELY OPERATED PROPERTIES.

Name of Property.	Location.	Profit.	Loss.
New Orleans Terminal Co.-----	New Orleans, La.-----	\$-----	\$ 97,010.67
Okolona (Miss.) Branch-----	Okolona, Miss.-----	-----	16,215.13
Hermitage Elevator-----	Nashville, Tenn.-----	-----	6,728.95
Athens Belt Line-----	Athens, Ga.-----	3,857.26	-----
Central Transfer Railway and Storage Co.---	Louisville, Ky.-----	-----	364.55
Net total-----	-----	-----	116,462.04



**HIRE OF EQUIPMENT.  
EQUIPMENT LEASED.**

Kind of Equipment.	Name of Lessee.	Number of Units.	Amount.
<b>RENTS ACCRUED RECEIVABLE—</b>			
Locomotives-----	Southern Railway in Mississippi-----	37	\$ 3,925.20
	Tallulah Falls Railway-----	1	765.00
	Central Railway of South Carolina---	1	210.00
	Cranberry Furnace Co.-----	1	1,805.00
	Cumberland Railroad-----	2	6,175.00
	Lawrenceville Branch Railroad-----	1	182.50
	Tennessee Central Railroad-----	2	360 98
Passenger-train cars-----	Southern Railway in Mississippi-----	12	846.92
	Central Railway of South Carolina---	1	240.00
	Cumberland Railroad-----	2	2,190.00
	Tellico Railway-----	1	499.92
	Ware Shoals Manufacturing Co.-----	1	120 00
Freight-train cars-----	Lawrenceville Branch Railroad-----	7	182.50
Roadway cars-----	Southern Railway in Mississippi-----	18	206.24
Totals-----	-----	87	17,709.26
<b>RENTS ACCRUED PAYABLE—</b>			
Freight-train cars-----	Streets Western Stable Car Line-----	200	29,184.05

**HIRE OF EQUIPMENT—Continued.**  
**EQUIPMENT INTERCHANGED.**

Kind of Equipment.	Basis of Compensation.				Total Compensation.
	Locomotive Days or Car Days.		Locomotive Miles or Car Miles.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED—					
Passenger locomotives .....	6,947	Various ..			\$ 36,335.00
Freight locomotives .....					
Work locomotives .....					
Passenger-train cars .....	1,317	Various ..	3,818,448	Various ..	98,447.35
Freight-train cars .....	6,367,000	Various ..			1,888,990.89
Work cars .....	22,304				6,357.41
Totals .....	6,397,568		3,818,448		2,030,130.65
ACCRUED ON EQUIPMENT LOANED—					
Passenger locomotives .....	8,729	Various ..			66,867.55
Freight locomotives .....					
Work locomotives .....					
Passenger-train cars .....	2,678	Various ..	4,564,023	Various ..	126,272.87
Freight-train cars .....	7,195,194	Various ..			2,136,735.68
Work cars .....	23,104				13,499.34
Totals .....	7,229,705		4,564,023		2,343,375.44

**RECAPITULATION OF HIRE OF EQUIPMENT.**

Account.	Amount Receivable.	Amount Payable.
Equipment leased.....	\$ 17,709.26	\$ 29,184.05
Equipment interchanged.....	2,343,375.44	2,030,130.65
Private cars.....		152,424.29
Totals.....	2,361,084.70	2,211,738.99
Balance.....		149,345.71



## TAXES AND ASSESSMENTS.

State.	Ad Valorem Tax.		Specific Tax.				On Property Owned, Not Used in Operation, and Miscellaneous.	Total.
	On the Value of Real and Personal Property.	On the Value of Stocks or Bonds, or on Valuation Based on Earnings, Dividends or Other Results of Operation.	On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Dividends.	On Traffic, or Some Physical Quality of Property Operated or on Privilege.			
District of Columbia	\$ 6,112.84	\$	\$	\$	\$		\$	\$ 6,112.84
Virginia	212,146.29		120.00	69,146.29	10.00		1,024.36	282,446.94
North Carolina	377,372.13				6,644.80		4,646.64	388,663.57
South Carolina	345,673.43			12,789.65	5,172.41		4,196.99	367,832.48
Georgia	239,085.42				380.95		5,986.73	246,053.10
Alabama	242,173.36	26,283.66		686.50	8,503.00		2,376.19	280,029.71
Mississippi	8,718.06				767.25			9,485.31
Tennessee	266,045.02				61.50		3,296.36	269,402.88
Kentucky	16,264.94	6,864.46					178.67	23,308.07
Indiana	63,039.70							63,039.70
Illinois	43,053.69						294.54	43,348.23
Totals	1,820,289.38	33,148.12	120.00	82,622.44	21,541.91		22,000.48	1,979,722.33

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
PROPERTY INVESTMENT:					
ROAD AND EQUIPMENT—					
Investment to June 30, 1907—					
Road			\$318,243,507.64		
Equipment			47,796,465.54	\$366,039,973.18	
Investment since June 30, 1907—					
Road			12,011,008.52		
Equipment			10,212,667.94		
General expenditures			1,082,684.25		
	8,494,802.42			23,306,360.71	\$ 14,811,558.29
	374,534,775.60			389,346,333.89	14,811,558.29
	1,782,583.41			12,050,132.83	10,267,549.42
	372,752,192.19			377,296,201.06	4,544,008.87
SECURITIES—					
Securities of proprietary, affiliated and controlled companies—pledged—					
Stocks			2,495,351.93		
Funded debt			23,797,543.34		
Miscellaneous			34,000.00		
	20,874,602.27			26,326,895.27	5,452,293.00
Securities of proprietary, affiliated and controlled companies—unpledged—					
Stocks			110,244.35		
Funded debt			696,371.53		
	806,538.88			806,615.88	77.00
	21,681,141.15			27,133,511.15	5,452,370.00



OTHER INVESTMENTS—		ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS—	
737,653.93		335,656.89	*401,997.04
380,212.41			
36,042,608.11			
9,450,271.49			
45,873,092.01		46,040,510.08	167,418.07
46,610,745.94		46,376,166.97	*234,578.97
12,241,679.71			
4,861,905.02		9,998,129.11	*2,243,550.60
		8,855,788.75	3,993,883.73
262,837.50			
179,059.04			
53,955.00			
495,851.54		495,491.54	*360.00
313,872.44		602,085.14	288,212.70
619,128.10		752,905.97	133,777.87
515,961.41		450,220.46	*65,740.95
2,966,767.58		2,571,379.05	*395,388.53
3,995,255.50		4,215,870.11	220,614.61
807,398.69		780,943.38	*26,455.31
26,817,819.99		28,722,813.51	1,904,993.52
473,572.80		446,841.28	*26,731.52

## ACCRUED INCOME NOT DUE:

Unmatured interest, dividends and rents receivable

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.	
Item.	Amount.		Item.	Amount.		
DEFERRED DEBIT ITEMS:						
Advances—						
\$ 276,760.38		Temporary advances to proprietary, affiliated and controlled companies	\$ 816,926.80			
31,302.75		Working funds	53,832.07			
864,671.80		Other advances	574,929.10			
	\$ 1,172,734.93			\$ 1,445,687.97	\$ 272,953.04	
	712.65	Rents and insurance paid in advance		807.73	95.08	
	34,514.45	Taxes paid in advance		9,458.57	*25,055.88	
	7,797,910.65	Unextinguished discount on securities—funded debt		4,853,144.57	*2,944,766.08	
		Special deposits		5,799,650.40	5,799,650.40	
	11,103,060.00	Cash and securities in sinking and redemption funds		23,275.00	*11,139,785.00	
	620,659.19	Cash and securities in insurance and other reserve funds		700,610.56	79,951.37	
	1,397,148.17	Other deferred debit items		1,196,189.31	*200,958.86	
	22,186,740.04	Total		14,028,824.11	*8,157,915.93	
	490,522,212.11	Grand total		494,004,358.08	3,482,145.97	
CAPITAL STOCK:						
LIABILITIES.						
120,000,000.00		Common stock (not held by company)	120,000,000.00			
60,000,000.00		Preferred stock (not held by company)	60,000,000.00			
	180,000,000.00			180,000,000.00		
	180,000,000.00	Total		180,000,000.00		



32,349,000.00	Outstanding securities on leasehold estates-----	33,099,000.00	750,000.00
	MORTGAGE, BONDED AND SECURED DEBT:		
	Funded debt—		
2,824,300.00	Mortgage bonds { held by company-----	\$11,063,800.00	
187,684,600.00	{ not held by company-----	191,726,000.00	
42,000.00	Collateral trust bonds { held by company-----	42,000.00	202,789,800.00
19,648,700.00	{ not held by company-----	19,667,700.00	19,709,700.00
18,475,000.00	Plain bonds, debentures and notes (not held by company)-----	13,475,000.00	13,475,000.00
14,475,163.07	Equipment trust obligations (not held by company)-----	18,208,791.84	
243,149,763.07	Total-----	254,183,291.84	11,033,528.77
275,498,763.07	WORKING LIABILITIES:	287,282,291.84	11,783,528.77
982,336.97	Loans and bills payable-----	1,724,536.25	742,199.28
649,156.81	Traffic and car-service balances due to other companies-----	833,430.13	184,273.32
4,373,852.28	Audited vouchers and wages unpaid-----	4,844,491.48	470,639.20
268,007.15	Miscellaneous accounts payable-----	460,612.90	192,605.75
2,751,421.05	Matured interest, dividends and rents unpaid-----	2,876,246.25	124,825.20
11,160,600.00	Matured mortgage, bonded and secured debt unpaid-----	21,100.00	*11,139,500.00
1,898,290.84	Other working liabilities-----	1,280,892.61	*617,398.23
22,083,665.10	Total-----	12,041,309.62	*10,042,355.48
	ACCRUED LIABILITIES NOT DUE:		
2,000,803.21	Unmatured interest, dividends and rents payable-----	1,829,760.96	*171,042.25
786,628.28	Taxes accrued-----	816,764.04	30,135.76
2,787,431.49	Total-----	2,646,525.00	*140,906.49

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		LIABILITIES.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
DEFERRED CREDIT ITEMS:					
	\$ 2,088,792.36	Operating reserves.....	\$ .....	\$ 2,091,547.65	\$ 2,755.29
	279,909.54	Other deferred credit items.....		302,748.04	22,847.50
	2,368,692.90	Total .....		2,394,295.69	25,602.79
APPROPRIATED SURPLUS:					
	200,992.55	Additions to property since June 30, 1907, through income.....		253,365.46	52,372.91
	620,659.19	Reserves from income or surplus invested in other reserve funds.....		700,610.56	79,951.37
	821,651.74	Total .....		953,976.02	132,324.28
PROFIT AND LOSS:					
	6,962,007.81	Balance.....		8,085,959.91	1,723,952.10
	490,522,212.11	Grand total.....		494,004,358.08	3,482,145.97



## EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Num- ber.	Total Number of Days Worked.	Total Yearly Compensation.	Average Daily Compensation.
Other officers.....	113	40,760	\$ 124,309.80	\$ 3.05
Station agents.....	308	111,220	181,404.12	1.63
Other station men.....	655	239,172	266,646.96	1.11
Enginemen.....	275	85,930	404,760.24	4.71
Firemen.....	280	91,960	213,355.08	2.32
Conductors.....	211	59,776	228,231.96	3.82
Other trainmen.....	470	154,992	278,915.88	1.80
Machinists.....	260	75,216	232,598.88	3.09
Carpenters.....	396	107,008	192,678.72	1.80
Other shopmen.....	1,014	236,224	477,699.36	2.02
Section foremen.....	235	82,032	125,007.80	1.52
Other trackmen.....	1,420	361,056	328,669.16	.91
Switch tenders, crossing tenders and watchmen.....	271	97,620	172,469.16	1.77
Telegraph operators and dispatchers.....	264	96,360	221,077.16	2.29
All other employees and laborers.....	204	60,828	65,859.72	1.08
Totals.....	6,376	1,900,154	3,513,684.00	1.85
DISTRIBUTION OF ABOVE—				
Maintenance of way and structures.....	1,951	537,240	681,101.88	1.27
Maintenance of equipment.....	1,360	302,188	764,958.96	2.53
Traffic expenses.....	2	730	588.00	.81
Transportation expenses.....	3,063	1,059,996	2,067,035.16	1.95
Totals.....	6,376	1,900,154	3,513,684.00	1.85
Totals (including general officers)—entire line.....	36,206	11,299,465	21,391,693.94	1.89

## TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	15,694,486			
Number of passengers carried 1 mile	671,732,143			
Number passengers carried 1 mile per mile of road	95,279			
Average distance carried (miles)	42.80			
Total passenger revenue		14,639,160	76	
Average amount received from each passenger			93	2.76
Average receipts per passenger per mile			02	1.79
Total passenger service train revenue		17,913,963	52	
Passenger service train revenue per mile of road		2,540	93	
Passenger service train revenue per train-mile		1	14	8.43
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	25,204,297			
Number of tons carried one mile	3,985,563,001			
Number of tons carried one mile per mile of road	565,314			
Average distance haul of one ton (miles)	158.13			
Total freight revenue		38,161,391	93	
Average amount received for each ton of freight		1	51	4.08
Average receipts per ton per mile				9.57
Freight revenue per mile of road		5,412	83	
Freight revenue per train-mile		2	27	3.68
TOTAL TRAFFIC—				
Operating revenues		57,294,508	34	
Operating revenues per mile of road		8,126	68	
Operating revenues per train-mile		1	82	9.97
Operating expenses		38,635,745	94	
Operating expenses per mile of road		5,480	11	
Operating expenses per train-mile		1	23	3.97
Net operating revenue		18,658,762	40	
Net operating revenue per mile of road		2,646	57	
Average number of passengers per car-mile	13			
Average number of passengers per train-mile	43			
Average number of passenger cars per train-mile	4.73			
Average number tons freight per loaded car-mile	14.53			
Average number of tons of freight per train-mile	237.46			
Average number of freight cars per train-mile	23.36			
Average number of loaded cars per train-mile	16.34			
Average number of empty cars per train-mile	6.08			
Average mileage operated during year	7,050.17			



## TRAFFIC AND MILEAGE STATISTICS—Entire Line—Continued.

Classification.	Item.	Total.
<b>LOCOMOTIVE MILEAGE—REVENUE SERVICE:</b>		
Freight locomotive miles.....	16,638,351	
Passenger locomotive miles.....	14,747,768	
Mixed locomotive miles.....	1,171,727	
Special locomotive miles.....	89,604	
Switching locomotive miles.....	6,806,664	
Total revenue locomotive mileage.....		39,454,114
Nonrevenue service locomotive miles.....		1,213,896
<b>CAR MILEAGE—REVENUE SERVICE:</b>		
<b>FREIGHT CAR MILES—</b>		
Loaded.....	274,313,346	
Empty.....	101,975,273	
Caboose.....	15,701,233	
Total freight car miles.....		391,989,852
<b>PASSENGER CAR MILES—</b>		
Passenger.....	35,093,180	
Sleeping, parlor and observation.....	14,961,979	
Other passenger-train cars.....	23,777,410	
Total passenger car miles.....		73,832,569
<b>SPECIAL CAR MILES—</b>		
Freight—loaded.....	273,451	
Caboose.....	19,329	
Passenger.....	293,387	
Sleeping, parlor and observation.....	31,739	
Other passenger-train cars.....	64,382	
Total special car miles.....		682,288
Total revenue car mileage.....		466,504,709
Nonrevenue service car miles.....		5,526,254
<b>TRAIN MILEAGE—REVENUE SERVICE:</b>		
Freight train miles.....	15,621,821	
Passenger train miles.....	14,436,487	
Mixed train miles.....	1,162,158	
Special train miles.....	89,604	
Total revenue train mileage.....		31,310,070
Nonrevenue service train miles.....		1,213,896

## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	3,936,355			
Number of passengers carried one mile	139,732,760			
Number passengers carried one mile per mile of road	95,420			
Average distance carried (miles)	35.50			
Total passenger revenue		3,126,381	01	
Average amount received from each passenger			79	4.23
Average receipts per passenger per mile			02	2.37
Total passenger service train revenue		3,791,121	86	
Passenger service train revenue per mile of road		2,588	85	
Passenger service train revenue per train-mile		1	30	8.90
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	6,327,954			
Number of tons carried one mile	857,719,025			
Number of tons carried one mile per mile of road	585,714			
Average distance haul of one ton (miles)	135.54			
Total freight revenue		9,315,010	88	
Average amount received for each ton of freight		1	47	2.04
Average receipts per ton per mile			01	.86
Freight revenue per mile of road		6,360	97	
Freight revenue per train-mile		2	50	7.35
TOTAL TRAFFIC—				
Operating revenues		13,233,882	64	
Operating revenues per mile of road		9,037	07	
Operating revenues per train-mile		2	11	6.62
Operating expenses		7,956,195	56	
Operating expenses per mile of road		5,433	07	
Operating expenses per train-mile		1	27	2.51
Net operating revenue		5,277,687	08	
Net operating revenue per mile of road		3,604		
Average number of passengers per car-mile	15			
Average number of passengers per train-mile	48			
Average number of passenger cars per train-mile	4.83			
Average number tons of freight per loaded car-mile	12.33			
Average number of tons of freight per train-mile	230.88			
Average number of freight cars per train-mile	24.66			
Average number of loaded cars per train-mile	18.73			
Average number of empty cars per train-mile	5.03			
Average mileage operated during year	1,464.40			



## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina—Continued.

Classification.	Item.	Total.
<b>LOCOMOTIVE MILEAGE—REVENUE SERVICE:</b>		
Freight locomotive miles.....	3,640,588	
Passenger locomotive miles.....	2,578,298	
Mixed locomotive miles.....	379,405	
Special locomotive miles.....	18,049	
Switching locomotive miles.....	1,160,459	
Total revenue locomotive mileage.....		7,776,799
Nonrevenue service locomotive miles.....		338,108
<b>CAR MILEAGE—REVENUE SERVICE:</b>		
<b>FREIGHT CAR MILES—</b>		
Loaded.....	69,583,778	
Empty.....	18,679,540	
Caboose.....	3,347,590	
Total freight car miles.....		91,610,908
<b>PASSENGER CAR MILES—</b>		
Passenger.....	6,601,759	
Sleeping, parlor and observation.....	2,763,802	
Other passenger-train cars.....	4,628,638	
Total passenger car miles.....		13,994,200
<b>SPECIAL CAR MILES—</b>		
Freight—loaded.....	67,623	
Caboose.....	4,963	
Passenger.....	64,626	
Sleeping, parlor and observation.....	5,847	
Other passenger-train cars.....	13,583	
Total special car miles.....		156,642
Total revenue car mileage.....		105,761,750
Nonrevenue service car miles.....		1,610,780
<b>TRAIN MILEAGE—REVENUE SERVICE:</b>		
Freight train miles.....	3,338,004	
Passenger train miles.....	2,519,226	
Mixed train miles.....	377,084	
Special train miles.....	18,049	
Total revenue train mileage.....		6,252,363
Nonrevenue service train miles.....		338,108

## FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

## COMPANY'S MATERIAL EXCLUDED.

Commodity.	Total Freight Tonnage.	
	Whole Tons.	Per Cent.
<b>PRODUCTS OF AGRICULTURE—</b>		
Grain .....	114,873	1.82
Flour .....	70,017	1.11
Other mill products .....	51,296	.81
Hay .....	31,667	.50
Tobacco .....	60,091	.95
Cotton .....	177,841	2.81
Fruit and vegetables .....	90,785	1.43
Other products of agriculture .....	111,525	1.76
Total .....	708,095	11.19
<b>PRODUCTS OF ANIMALS—</b>		
Live stock .....	22,756	.36
Dressed meats .....	4,568	.07
Other packing-house products .....	23,616	.37
Poultry, game and fish .....	5,593	.09
Wool .....	2,458	.04
Hides and leather .....	38,912	.62
Total .....	97,930	1.55
<b>PRODUCTS OF MINES—</b>		
Anthracite coal .....	13,458	.21
Bituminous coal .....	1,293,939	20.45
Coke .....	6,703	.10
Ores .....	37,791	.60
Stone, sand and other like articles .....	270,582	4.28
Other products of mines .....	43,251	.68
Total .....	1,665,724	26.32
<b>PRODUCTS OF FORESTS—</b>		
Lumber .....	999,185	15.79
Other products of forests .....	582,278	9.20
Total .....	1,581,463	24.99
<b>MANUFACTURES—</b>		
Petroleum and other oils .....	88,629	1.40
Sugar .....	18,881	.30
Naval stores .....	4,500	.07
Iron, pig and bloom .....	85,800	1.35
Iron and steel rails .....	16,206	.26
Other castings and machinery .....	48,657	.77



## FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Total Freight Tonnage.	
	Whole Tons.	Per Cent.
<b>MANUFACTURES—Continued—</b>		
Bar and sheet metal .....	3,331	.05
Cement, brick and lime .....	269,364	4.26
Agricultural implements .....	8,365	.13
Wagons, carriages, tools, etc. ....	6,433	.10
Wines, liquors and beers .....	5,592	.09
Household goods and furniture .....	25,829	.41
Other manufactures .....	522,049	8.25
Total .....	1,103,632	17.44
<b>MERCHANDISE</b> .....	761,729	12.04
<b>MISCELLANEOUS—</b>		
Other commodities not mentioned above .....	409,381	6.47
Total tonnage—State .....	6,327,954	100.00
Total tonnage—entire line .....	25,204,297	100.00

## DESCRIPTION OF EQUIPMENT—Entire Line.

Item.	Number on June 30, 1909.	Number Added During Year.	Number Retired During Year.	Number on June 30, 1910.	Number Fitted with—	
					Train Brake.	Automatic Coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger .....	368	10	22	356	356	356
Freight .....	969		50	919	919	919
Switching .....	208		7	201	201	201
Total locomotives in service ..	1,545	10	79	1,476	1,476	1,476
Less locomotives leased .....	149			149	149	149
Total locomotives owned .....	1,396	10	79	1,327	1,327	1,327
CARS—OWNED OR LEASED:						
IN PASSENGER SERVICE—						
First-class cars .....	373	88	11	450	450	450
Second-class cars .....	87	3	2	88	88	88
Combination cars .....	122	6	4	124	124	124
Dining cars .....	16	4		20	20	20
Parlor cars .....	5	3		8	8	8
Baggage, express and postal cars .....	333	18	5	346	346	346
Other cars in passenger service ..	1			1	1	1
Total .....	937	122	22	1,037	1,037	1,037
IN FREIGHT SERVICE—						
Box cars .....	28,951	575	1,777	27,749	27,686	27,749
Flat cars .....	2,383		265	2,118	2,051	2,118
Stock cars .....	718	200	82	836	832	836
Coal cars .....	19,639	233	1,475	18,397	18,048	18,397
Refrigerator cars .....	152		4	148	148	148
Other cars in freight service .....	194		54	140	99	140
Total .....	52,037	1,008	3,657	49,388	48,864	49,388
IN COMPANY'S SERVICE—						
Officers' and pay cars .....	19			19	19	19
Gravel cars .....	10		1	9	9	9
Derrick cars .....	27	1		28	28	28
Caboose cars .....	843	4	44	803	642	803
Other road cars .....	1,213	63	88	1,188	831	1,188
Total .....	2,112	68	133	2,047	1,529	2,047
Total cars in service .....	55,086	1,198	3,812	52,472	51,430	52,472
Less cars leased .....	3,412			3,412	3,351	3,412
Total cars owned .....	51,674	1,198	3,812	49,060	48,079	49,060



## DESCRIPTION OF EQUIPMENT—Entire Line—Continued.

EQUIPMENT OWNED OR LEASED NOT IN SERVICE OF RESPONDENT.

Item.	Number on June 30, 1909.	Number Added During Year.	Number Retired During Year.	Number on June 30, 1910.	Number Fitted with—	
					Train Brake.	Automatic Coupler.
Locomotives.....	26	29	-----	55	55	55
Cars in passenger service.....	12	6	-----	18	18	18
Cars in freight service.....	7	-----	-----	7	-----	-----
Cars in company's service.....	8	10	-----	18	18	18
Total cars.....	27	16	-----	43	36	36

**MILEAGE—Entire Line.**  
**A. MILEAGE OF ROAD OPERATED—(ALL TRACKS).**

Line in Use.	Line Owned.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails.	
	Main Line.	Branches and Spurs.							Iron.	Steel.
Miles of single track	2,590.21	1,266.94	861.03	1,082.80	779.46	469.73	7,050.17	---	2.50	6,577.94
Miles of second track	204.72	2.74	---	87.17	5.84	---	300.47	28.51	---	300.47
Miles of third track	4.12	---	---	---	---	---	4.12	.07	---	4.12
Miles of fourth track	1.51	---	---	---	---	---	1.51	---	---	1.51
Miles of yard track and sidings	1,016.03	395.09	236.53	351.89	133.19	---	2,182.73	51.04	156.26	2,026.47
Total mileage operated (all tracks)	3,816.59	1,664.77	1,097.56	1,521.86	908.49	469.73	9,539.00	79.62	158.76	8,910.51



MILEAGE—Entire Line—Continued.  
 B. MILEAGE OF LINE OPERATED, BY STATES—(SINGLE TRACK).

Line in Use.	Line Owned.		Line of Proprie- tary Com- panies.	Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
District of Columbia						3.40	3.40		
Virginia	414.88	192.20		306.74		41.48	955.30		913.82
North Carolina	239.70	349.05	306.50	294.12	154.35	120.68	1,464.40	.16	1,343.56
South Carolina	321.71	35.15	17.44	138.71	609.02	5.75	1,127.78	1.35	1,120.68
Georgia	474.09	178.93	63.15	192.88	.86	144.71	1,054.62		909.91
Florida			5.99			85.82	41.81		5.99
Alabama	610.55	209.00	33.42	150.35		28.70	1,032.02	.93	1,002.39
Mississippi			34.10		11.40	19.58	65.08		45.50
Tennessee	382.57	292.21	34.42		3.83	28.18	741.21	.06	712.91
Kentucky			129.84			32.32	162.16		129.84
Indiana			236.17			3.33	239.50		236.17
Illinois	146.71	10.40				5.78	162.89		157.11
Total mileage operated (single track)	2,590.21	1,266.94	861.03	1,082.80	779.46	469.73	7,050.17	2.50	6,577.94

## MILEAGE—Entire Line—Continued.

## C. MILEAGE OF LINE OWNED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Total Mileage Owned.	Rails.	
	Main Line.	Branches and Spurs.		Iron.	Steel.
Virginia .....	414.88	*201.60	616.48	-----	616.48
North Carolina .....	239.70	349.05	588.75	.16	588.59
South Carolina .....	321.71	*45.13	366.84	-----	366.84
Georgia .....	474.09	178.93	653.02	-----	653.02
Alabama .....	610.55	209.00	819.55	.23	819.32
Mississippi .....	-----	*37.82	37.82	-----	37.82
Tennessee .....	382.57	292.21	674.78	.06	674.72
Illinois .....	146.71	10.40	157.11	-----	157.11
Total mileage owned (single track)	2,590.21	1,324.14	3,914.35	.45	3,913.90

\*The difference in mileage of 57.20 is: Mileage of line between Orange, Va., and Gordonsville, Va., owned by Southern Railway, but leased to and operated by Chesapeake and Ohio Railway .....

9.40

Mileage of line between Anderson, S. C., and Belton, S. C., owned by Southern Railway, but leased to and operated by Blue Ridge Railway .....

9.98

Mileage of Okolona-Big Creek Line in Mississippi, owned by Southern Railway, but operated by the Mobile and Ohio Railroad for account of this company .....

37.82

Total .....

57.20



MILEAGE—State of North Carolina.  
MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line of Proprietary Companies.	Line Operated Under Lease.	Line Operated Under Contract, Etc.	Line Operated Under Trackage Rights.	Total Mileage Operated.	Rails.	
	Main Line.	Branches and Spurs.						Iron.	Steel.
Miles of single track-----	239.70	349.05	306.50	294.12	154.35	120.68	1,464.40	.16	1,343.56
Miles of second track-----	10.08	-----	-----	85.29	-----	-----	95.37	-----	95.37
Miles of yard track and sidings-----	91.92	56.33	50.71	162.22	25.09	-----	386.27	3.88	382.39
Total mileage operated (all tracks)-----	341.70	405.38	357.21	541.63	179.44	120.68	1,946.04	4.04	1,821.32

## RENEWALS OF RAILS AND TIES—State of North Carolina.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight Per Yard, Pounds.	Average Price Per Ton at Distributing Point, Dollars.	Kind.	Number.	Average Price at Distributing Point, Cents.
Steel .....	1,144.80	80	29.76	Oak .....	515,433	40.8
Steel .....	9,920.17	85	29.52	Pine .....	18,239	31.6
				Cypress .....	2,760	33.0
				Chestnut .....	4,924	22.7
				Hemlock .....	1,796	28.5
Total steel ...	11,064.97	-----	29.54	Totals .....	543,152	40.3

## CONSUMPTION OF FUEL BY LOCOMOTIVES—State of North Carolina.

Locomotives.	Coal, Bitumi- nous— Tons.	Total Fuel Consumed— Tons.	Miles Run.	Average Pounds Consumed Per Mile.
<b>REVENUE SERVICE—</b>				
Freight .....	419,275	419,275	3,640,588	230.33
Passenger .....	158,098	158,098	2,578,298	122.64
Mixed .....	20,152	20,152	379,405	106.23
Special .....	663	663	18,049	73.47
Switching .....	70,750	70,750	1,160,459	121.94
Nonrevenue service .....	13,897	13,897	338,108	82.20
Totals .....	682,835	682,835	8,114,907	168.29
Average cost at distributing point .....	-----	\$ 1.05	-----	-----



**ASHEVILLE AND CRAGGY MOUNTAIN RAILWAY COMPANY.****OFFICERS.**

Title.	Name.	Official Address.
President-----	J. F. Hays-----	Asheville, N. C.
General Manager-----	E. H. Coapman-----	Washington, D. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Secretary-----	R. D. Lankford-----	New York, N. Y.
Auditor-----	A. H. Plant-----	Washington, D. C.

**DIRECTORS.**

A. B. Andrews, Raleigh, N. C.; J. F. Hays, Asheville, N. C.; R. D. Lankford, C. E. A. McCarthy, W. S. Townsend, New York City.

**PROPERTY OPERATED.**

Connection with A. and C. A. M. Ry.—Glenns Creek (miles)-----	2.18
Craggy, N. C., to Burnsville Road (miles)-----	2.26

**CAPITAL STOCK, ETC.**

Capital stock-----	\$ 24,200.00
Capital stock, per mile-----	10,708.00
Cost of road-----	16,503.30
Cost of road, per mile-----	7,302.34
Cost of equipment-----	5,100.00
Cost of equipment, per mile-----	2,256.63
Cost of road and equipment, per mile-----	9,558.97
Operating revenue-----	3,627.47
Operating expenses-----	2,856.78
Net operating revenue-----	770.69
Operating revenue, per mile-----	817.00
Operating expenses, per mile-----	643.42
Total freight revenue-----	3,609.47
Freight revenue, per mile-----	812.94
Revenue from other sources-----	18.00
Taxes paid—North Carolina-----	121.00

**EMPLOYEES.**

Number general officers, 6; enginemen, 1; conductors, 1; section foremen and other trackmen, 5; other employees, 1; other station men, 1. Total, 16.

## ASHEVILLE SOUTHERN RAILWAY COMPANY.

### OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.

### DIRECTORS.

A. B. Andrews, Raleigh, N. C.; W. W. Finley, Washington, D. C.; H. W. Miller, Raleigh, N. C.;  
H. C. Ansley, Washington, D. C.; J. F. Hays, Asheville, N. C.; Fairfax Harrison, Washington, D. C.

### PROPERTY OPERATED.

Asheville, N. C., to Glenns Creek (miles)-----	2.18
--	------

### CAPITAL STOCK, ETC.

Capital stock-----	\$ 60,000.00
Capital stock, per mile-----	27,522.93
Cost of road-----	34,555.64
Cost of road, per mile-----	15,851.21
Cost of road and equipment, per mile-----	15,851.21

NOTE.—Earnings, etc., included in report of Asheville and Craggy Mountain Railway Company.



## ATLANTA AND CHARLOTTE AIR LINE RAILWAY COMPANY.

## (FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President-----	Charles S. Fairchild-----	New York.
Secretary-----	Harlan F. Stone-----	New York.
Treasurer-----	J. W. Platten-----	New York.

## DIRECTORS.

Charles S. Fairchild, 10 West 8th Street, N. Y.; Herbert L. Griggs, 48 Wall Street, N. Y.; John A. Middleton, 143 Liberty Street, N. Y.; Edwin W. Lancaster, 10 Wall Street, N. Y.; George F. Canfield, 49 Wall Street, N. Y.; Hiram W. Sibley, Triangle Building, Rochester, N. Y.; Frederick Cromwell, 32 Nassau Street, N. Y.; Robert L. Harrison, 59 Wall Street, N. Y.; Joseph Wilmer, Rapidan, Va.; Harlan F. Stone, 49 Wall Street, N. Y.; George M. Cummings, 49 Wall Street, N. Y.; Henry Parish, Jr., 52 Wall Street, N. Y.

## PROPERTY OPERATED—State of North Carolina.

Atlanta and Charlotte Air Line Railway, from Charlotte, N. C., to State Line, S. C. (miles)-----	43.18
--	-------

## PROPERTY OPERATED—Entire Line.

Atlanta and Charlotte Air Line Railway, from Charlotte, N. C., to Armour, Ga. (miles)-----	263.08
--	--------

## CAPITAL STOCK, ETC.

Capital stock—common—number of shares authorized-----	17,000
Par value of shares-----	\$ 100.00
Total par value authorized-----	1,700,000.00
Total amount issued and outstanding-----	1,700,000.00
Funded debt-----	5,500,000.00
Cost of road and equipment-----	7,200,000.00

# ATLANTIC AND DANVILLE RAILWAY COMPANY.

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President -----	B. Newgass -----	London, Eng.
Secretary-Treasurer -----	Adam Tredwell -----	Norfolk, Va.
General Agent -----	Walter C. Archer -----	Norfolk, Va.

## DIRECTORS.

B. Newgass, London, Eng.; J. W. Perry, Norfolk, Va.; Walter C. Archer, Norfolk, Va.; John T. Griffin, Portsmouth, Va.; John F. Rison, Danville, Va.; A. B. Carrington, Danville, Va.; J. W. Carter, Danville, Va.; Robt. Haskins, Richmond, Va.; S. M. Lehman, New York City.

## MILEAGE.

Mileage in North Carolina -----	22.00
Mileage, Danville, Va., to Norfolk, Va. -----	205.10
Mileage, James River Division -----	50.36
Mileage, Portsmouth branch -----	10.02
Mileage, Hitchcock branch -----	8.33
Mileage, Buffalo Springs branch -----	3.90

## CAPITAL STOCK AND FUNDED DEBT—Lessor's Report.

Capital stock—common -----	\$ 2,180,000
Capital stock, per mile -----	7,850
Funded debt -----	5,450,000
Funded debt, per mile -----	19,625
Cost of road and equipment -----	7,644,704



## ATLANTIC AND YADKIN RAILWAY COMPANY.

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice President-----	Fairfax Harrison-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.

## DIRECTORS.

J. Van Lindley, Greensboro, N. C.; J. W. Fry, Greensboro, N. C.; C. H. Ireland, Greensboro, N. C.; J. F. Jordan, Greensboro, N. C.; J. C. Watkins, Greensboro, N. C.; W. H. Osborne, Greensboro, N. C. Directors elected to hold office for one year ensuing date of election or until their successors are elected and shall have qualified.

## ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Termini.		Miles of Line.
	From—	To—	
Atlantic and Yadkin Railway-----	Sanford-----	Mount Airy-----	130.95
Atlantic and Yadkin Railway-----	Ramseur-----	Climax-----	18.74
	Stokesdale-----	Madison-----	11.39
Total-----	-----	-----	161.08

NOTE.—Southern Railway operates through ownership of capital stock.

## COST OF ROAD EQUIPMENT AND PERMANENT IMPROVEMENTS.

Item.	Total Cost to June 30, 1907.	Cost Per Mile.
Total cost of construction, equipment, etc.-----	\$ 2,500,000.00	\$ 15,520.00

## RECAPITULATION OF CAPITALIZATION.

Account.	Total Amount Outstanding.	Apportionment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 1,000,000.00	All -----	161.08	\$ 6,208.00
Bonds -----	1,500,000.00	All -----	161.08	9,312.00
Total -----	2,500,000.00	-----	161.08	15,520.00

## INCOME ACCOUNT.

Gross income from lease of road* -----	\$ 28,505.91	
Gross corporate income -----		\$ 28,505.91
DEDUCTIONS FROM GROSS CORPORATE INCOME--		
Interest accrued on funded debt -----	60,000.00	
Other interest -----	4,261.14	
Total deductions from gross corporate income -----		64,261.14
Net corporate loss -----		35,755.23
Balance for year carried forward to Dr. of profit and loss -----		35,755.23
Balance debit for year 1909 -----		108,682.59
Balance debit June 30, 1910, to "General Balance Sheet" -----		144,437.82

\*Gross income from lease of road is included in operating income of Southern Railway Company.

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		June 30, 1910.	Year Ending June 30, 1910.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 2,500,000.00	Cost of road -----	\$ 2,500,000.00	\$ -----	\$ -----
108,682.59	Profit and loss -----	144,437.82	35,755.23	-----
2,608,682.59	Grand total -----	2,644,437.82	35,755.23	-----
	LIABILITIES.			
1,000,000.00	Capital stock -----	1,000,000.00	-----	-----
1,500,000.00	Funded debt -----	1,500,000.00	-----	-----
93,682.59	Working liabilities -----	129,437.82	35,755.23	-----
15,000.00	Accrued liabilities, not due -----	15,000.00	-----	-----
2,608,682.59	Grand total -----	2,608,682.59	35,755.23	-----



**CAROLINA AND TENNESSEE SOUTHERN RAILWAY COMPANY.****OFFICERS.**

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.

**DIRECTORS.**

A. B. Andrews, Raleigh, N. C.; L. A. Mahler, Raleigh, N. C.; Fairfax Harrison, Washington, D. C.; D. E. Everett, Raleigh, N. C.; W. W. Finley, Washington, D. C.; Graham H. Andrews, Raleigh, N. C.

**PROPERTY OPERATED.**

Bushnell, N. C., to Fontana, N. C.-----	13.90
---	-------

**CAPITAL STOCK, ETC.**

Capital stock-----	\$ 60,000.00
Capital stock, per mile-----	2,305.00
Funded debt-----	693,000.00
Funded debt, per mile-----	26,623.00
Cost of road-----	730,367.34
Cost of road, per mile-----	28,058.68

Operations included in report of Southern Railway Company.

The above capital stock and funded debt on basis of mileage of line completed, of which there is not yet open for operation 12.13 miles.

## DANVILLE AND WESTERN RAILWAY COMPANY.

### OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Superintendent-----	Theo. Parker-----	Danville, Va.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	C. L. Booth-----	Danville, Va.

### DIRECTORS.

A. B. Andrews, Raleigh, N. C.; H. W. Miller, Raleigh, N. C.; J. P. Swanson, Danville, Va.; R. A. Schoolfield, Danville, Va.; J. I. Pritchett, Danville, Va.; B. Frank Mebane, Spray, N. C.; J. B. Sparrow, Martinsville, Va.; Pannill Rucker, Martinsville, Va.; D. W. Spencer, Martinsville, Va.; W. G. Lee, Spartanburg, S. C.; J. H. Rangeley, Stuart, Va.

### PROPERTY OPERATED.

Trackage rights, Danville, Va., to Stokesland, Va. (miles)-----	5.00
Owned Stokesland, Va., to Stuart, Va. (miles)-----	70.37
Owned Leaksville Junction, Va., to Leaksville, N. C. (miles)-----	7.63
Total-----	83.00



## CAPITAL STOCK, ETC.

Capital stock -----	\$ 368,600.00
Capital stock, per mile -----	4,726.00
Funded debt -----	2,297,774.00
Funded debt, per mile -----	29,458.00
Cost of road -----	1,709,483.25
Cost of road, per mile -----	21,916.45
Cost of equipment -----	139,886.75
Cost of equipment, per mile -----	1,793.42
Cost of road and equipment, per mile -----	23,709.87
Operating revenue -----	278,464.01
Operating expenses -----	148,410.84
Net operating revenue -----	130,053.17
Operating revenue, per mile -----	3,354.99
Operating expenses, per mile -----	1,788.08
Total freight revenue -----	203,976.04
Total passenger-train service revenue -----	72,146.14
Freight revenue, per mile -----	2,457.54
Total number passengers carried earning revenue -----	113,355
Passenger service train revenue, per mile -----	\$ 869.23
Revenue from other sources -----	2,341.83
Average receipts per passenger, per mile -----	0.02.957
Taxes paid, North Carolina -----	443.58

Employees: Number, general officers, 5; office clerks, 7; station agents, 20; other stationmen, 20; enginemen, 5; firemen, 5; conductors, 5; other trainmen, 20; machinists, 5; carpenters, 11; other shopmen, 15; telegraph operators, 4; section foremen, 8; other trackmen, 67; other employees, 14. Total, 211.

# **HIGH POINT, RANDLEMAN, ASHBORO AND SOUTHERN RAILROAD COMPANY.**

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## **OFFICERS.**

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice President-----	Fairfax Harrison-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.

## **DIRECTORS.**

R. F. Dalton, High Point, N. C.; J. E. Cox, High Point, N. C.; W. G. Bradshaw, High Point, N. C.; A. N. Bulla, Randleman, N. C.; W. P. Wood, Ashboro, N. C.; J. E. Walker, Ashboro, N. C.; A. B. Andrews, Raleigh, N. C.; P. H. Morris, Ashboro, N. C.; J. S. McAlister, Spray, N. C.; W. H. Ragan, High Point, N. C.; F. M. Pickett, High Point, N. C.; J. E. Williamson, Worthville, N. C.; T. J. Finch, Ashboro, N. C.

## **ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.**

High Point, Randleman, Ashboro and Southern Railroad, from High Point to Ashboro (miles)-----	26.80
---	-------

Southern Railway operates through ownership of majority of the capital stock.

## **CAPITAL STOCK AND FUNDED DEBT.**

### **FOR MILEAGE OWNED.**

Account.	Total Amount Outstanding.	Amount Per Mile.	
		Miles.	Amount.
Capital stock-----	\$ 249,900.00	26.80	\$ 9,325.00
Funded debt-----	668,246.00	26.80	24,935.00
Total-----	918,146.00	26.80	34,260.00
Total cost of construction-----	651,900.00	26.80	24,324.63



## INCOME ACCOUNT.

Net income from lease of road-----	\$ 50,879.61	
Interest on other securities, loans and accounts-----	1,519.85	
Gross corporate income-----		\$ 52,399.46
DEDUCTIONS FROM GROSS CORPORATE INCOME—		
Interest accrued on funded debt-----		37,432.29
Net corporate income-----		14,967.17
Balance for year carried forward to credit of profit and loss----		14,967.17
Balance debit June 30, 1909-----		17,831.67
Balance for year brought forward from income account-----		14,967.17
Funded arrears of interest suspended-----		5,771.67
Balance credit, June 30, 1910, to "General Balance Sheet"-----		2,907.17

\*Gross income from lease of road is included in operating income of Southern Railway.

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		June 30, 1910.	Year Ending June 30, 1910.	
Total.	ASSETS.	Total.	Increase.	Decrease.
\$ 651,900.00	Cost of road-----	\$ 651,900.00	\$-----	\$-----
260,474.04	Funded arrears of interest suspended-----	266,245.71	5,771.67	-----
	Working assets-----	14,967.17	14,967.17	-----
17,831.67	Profit and loss-----			17,831.67
930,205.71	Grand total-----	933,112.88	2,907.17	-----
	LIABILITIES.			
249,900.00	Capital stock-----	249,900.00		-----
662,474.04	Funded debt-----	668,245.71	5,771.67	-----
5,771.67	Working liabilities-----			5,771.67
	Profit and loss-----	2,907.17	2,907.17	-----
12,060.00	Accrued liabilities-----	12,060.00		-----
930,205.71	Grand total-----	933,112.88	2,907.17	-----

# NORTH CAROLINA RAILROAD COMPANY.

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President-----	Charles M. Stedman-----	Greensboro, N. C.
Secretary and Treasurer-----	A. H. Eller-----	Burlington, N. C.
Attorney-----	Frank R. McNinch-----	Charlotte, N. C.

## DIRECTORS.

R. F. Hoke, Raleigh, N. C.; B. Cameron, Raleigh, N. C.; Charles M. Stedman, Greensboro, N. C.; R. L. Holt, Burlington, N. C.; S. C. Penn, Reidsville, N. C.; Hugh McRae, Wilmington, N. C.; W. E. Holt, Lexington, N. C.; A. J. Ruffin, Hillsboro, N. C.; C. C. Hargrave, Lexington, N. C.; L. E. Heilig, Salisbury, N. C.; T. S. Fleshman, Kernersville, N. C.; D. J. Carpenter, Newton, N. C.

## PROPERTY OPERATED BY LESSEE, SOUTHERN RAILWAY COMPANY.

North Carolina Railroad, Goldsboro to Charlotte (miles)-----	223.55
--	--------

## CAPITAL STOCK, ETC.

Capital stock-----	\$ 4,000,000.00
Dividends declared, 7 per cent-----	280,000.00



## CURRENT ASSETS AND LIABILITIES.

ASSETS.	
Cash .....	\$ 16,363.66
Accounts receivable .....	317.95
Balance current liabilities .....	126,665.39
Total .....	143,347.00
LIABILITIES.	
Dividends not called for .....	143,239.00
Miscellaneous .....	108.00
Total .....	143,347.00

## COST OF ROAD, EQUIPMENT, ETC.

Cost to June 30, 1910 .....	\$ 4,975,627.53
Cost per mile .....	22,257.34
Stocks owned .....	5,000.00

## INCOME ACCOUNT.

Gross income from lease of road .....	\$ 286,000.00	
Salaries and maintenance of organization .....	\$ 5,957.98	
Taxes accrued .....	435.33	
Net income from lease of road .....	6,393.31	
OTHER INCOME—		279,606.69
Miscellaneous income .....	8,034.27	
Net corporate income .....		\$ 287,640.96
DISPOSITION OF NET CORPORATE INCOME—		
Dividends declared .....		
On common stock .....	280,000.00	
Total .....		280,000.00
Balance for year carried forward to credit of profit and loss .....		7,640.96
Balance credit June 30, 1909 .....		846,321.18
Credit balance for "General Balance Sheet," June 30, 1910 .....		853,992.14

# NORTH CAROLINA MIDLAND RAILROAD COMPANY.

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
First Vice President-----	Fairfax Harrison-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.

## DIRECTORS.

A. B. Andrews, Raleigh, N. C.; J. P. McNeeley, Mooresville, N. C.; F. M. Johnson, Mocksville, N. C.; W. A. Bailey, Advance, N. C.; J. W. Cannon, Concord, N. C.; H. E. Fries, Salem, N. C.; G. W. Hinshaw, Winston, N. C.; R. J. Reynolds, Winston, N. C.; O. B. Eaton, Mayor, Winston, N. C.; J. F. Brawley, Mooresville, N. C.; P. H. Hanes, Winston, N. C.; J. W. Fries, Salem, N. C.; H. W. Miller, Raleigh, N. C.; J. L. Erwin, Concord, N. C.

## ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

North Carolina Midland Railroad, Mooresville to Winston-Salem (miles)-----	53.52
--	-------



**CAPITAL STOCK AND FUNDED DEBT.  
FOR MILEAGE OWNED.**

Account.	Total Amount Outstanding.	Apportion- ment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 924,000.00	All -----	53.52	\$ 17,265.00
Bonds -----	841,804.00	All -----	53.52	15,729.00
Total -----	1,765,804.00	-----	53.52	32,994.00

**COST OF ROAD, CONSTRUCTION AND EQUIPMENT.**

Cost of road, construction and equipment, per mile, \$32,230.94 -----	\$ 1,725,000.00
---	-----------------

**INCOME ACCOUNT.**

Gross income from lease of road* -----	\$ 118,415.99	
Gross corporate income -----		\$ 118,415.99
DEDUCTIONS FROM GROSS CORPORATE INCOME—		
Interest accrued on funded debt -----	50,508.23	
Total deductions from gross corporate income -----		50,508.23
Net corporate income -----		67,907.76
Balance for year carried to credit of profit and loss -----		67,907.76
Balance credit June 30, 1909 -----		85,219.36
DEDUCTIONS—		153,127.12
Applied to certificate of indebtedness -----	57,499.36	
Dividends—3 per cent -----	27,720.00	
Southern Railway equipment rental -----	70,045.95	
		155,265.31
Balance debit June 30, 1910, for "General Balance Sheet" -----		2,138.19

\*Gross income from lease of road is included in operating income reported by Southern Railway Company.

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
		PROPERTY INVESTMENT:			
		ROAD AND EQUIPMENT--			
	\$ 1,725,000.00	Investment to June 30, 1907--		\$ 1,725,000.00	
\$ 1,725,000.00		Road -----	\$ 1,725,000.00		
	98,303.23	Funded arrears of interest suspended			
	1,823,303.23	Total -----		40,303.87	\$ *57,499.36
				1,765,303.87	*57,499.36
		WORKING ASSETS:			
	110,060.36	Miscellaneous accounts receivable -----		95,259.40	*14,800.87
	110,060.36	Total -----		95,259.40	*14,800.87
		PROFIT AND LOSS:			
		Balance -----		2,138.19	2,138.19
	1,933,363.59	Grand total -----		1,863,201.55	*70,162.04
		LIABILITIES.			
		STOCK:			
	924,000.00	Capital stock -----		924,000.00	
924,000.00		Common stock (not held by company) -----	924,000.00		
		Total -----		924,000.00	



MORTGAGE, BONDED AND SECURED DEBT:			
898,303.23	Funded debt	841,803.87	*57,499.36
801,000.00	Mortgage bonds (not held by company)	801,000.00	
98,303.23	Plain bonds, debentures and notes (not held by company)	40,803.87	
899,303.23	Total	841,403.87	57,499.36
WORKING LIABILITIES:			
1.00	Audited vouchers and wages unpaid	2,449.23	2,448.23
	Miscellaneous accounts payable	70,045.95	70,045.95
810.00	Matured interest, dividends and rents unpaid	872.50	62.50
811.00	Total	73,367.68	72,556.68
ACCRUED LIABILITIES NOT DUE:			
24,030.00	Unmatured interest, dividends and rents payable	24,030.00	
24,030.00	Total	24,030.00	
PROFIT AND LOSS:			
85,219.36	Balance		*85,219.36
1,933,363.50	Grand total	1,863,201.55	*70,162.04

\*Decrease.

# NORTH AND SOUTH CAROLINA RAILROAD COMPANY.

## (FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

### OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Secretary and Auditor-----	R. D. Lankford-----	New York, N. Y.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	R. D. Lankford-----	New York, N. Y.

### DIRECTORS.

A. B. Andrews, Raleigh, N. C.; John S. Cunningham, Cunningham, N. C.; C. W. Johnston, Charlotte, N. C.; W. W. Finley, Washington, D. C.; J. M. Currin, Oxford, N. C.; R. L. Dibble, Danville, Va.; Fairfax Harrison, Washington, D. C.; H. W. Miller, Raleigh, N. C.; C. N. Freeman, Raleigh, N. C. Expiration of term, first Thursday following the fourth Saturday of November, 1910, or until their successors shall have been elected and shall have qualified.

### ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

From State Line, N. C., to Mines (miles)-----	4.45
---	------

### CAPITAL STOCK, ETC.

Capital stock-----	\$ 50,000.00
Capital stock, per mile-----	11,235.00
Current liabilities—balance-----	62,211.08
Cost of road-----	112,211.08
Cost per mile of line-----	25,215.97



## SOUTHERN RAILWAY—CAROLINA DIVISION.

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice President-----	W. W. Finley-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.

## DIRECTORS.

C. Fitzimmons, Columbia, S. C.; J. C. Robertson, Columbia, S. C.; Thomas Barrett, Jr., Augusta, Ga.; C. N. Freeman, Raleigh, N. C.; Willie Jones, Columbia, S. C.; J. W. Smith, Raleigh, N. C.; A. B. Andrews, Raleigh, N. C.; W. W. Finley, Washington, D. C.; Fairfax Harrison, Washington, D. C.; H. W. Miller, Raleigh, N. C.; J. P. Matthews, Columbia, S. C.; C. D. Mackay, Raleigh, N. C.; J. J. Seibles, Columbia, S. C.; Jas. H. Pou, Raleigh, N. C.; J. D. Newsom, Raleigh, N. C.

## MILEAGE OF LINE OWNED—By States.

(SINGLE TRACK.)

State.	Line Owned.		Total Mileage Owned.
	Main Line.	Branches and Spurs.	
South Carolina-----	567.27	41.75	609.02
North Carolina-----	106.05	-----	106.05
Georgia-----	.86	-----	.86
Total mileage owned (single track)-----	674.18	41.75	715.93

## ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

Name.	Termini.		Miles of Line.	Name of Lessee.
	From—	To—		
Southern Railway—Carolina Division -----	Cayce, S. C.-----	Hardeeville-----	128.63	} So. Ry. Co.
	Alston, S. C.-----	Spartanburg -----	67.93	
	Spartanburg Jct., S. C.-----	Biltmore-----	65.90	
	Charleston, S. C.-	Augusta-----	136.92	
	Branchville, S. C.-	Columbia-----	66.30	
	Kingsville, S. C.-	Marion -----	208.50	
	Perry, S. C.-----	Seivern-----	7.64	
	Blacksburg, S. C.-	Gaffney -----	10.50	
	Burton Branch-----	-----	5.20	
	Kaolin, S. C.-----	Immaculate Mines	2.60	
	Sumter Jct., S. C.-	Sumter-----	15.81	
Transylvania Railroad-----	Hendersonville, N. C.-----	Lake Toxaway---	42.10	
Total -----	-----	-----	758.03	



## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Amount, Entire Line.	Remarks.
Investment to June 30, 1907—		
Road -----	\$15,687,565.47	
Equipment -----	631,406.19	
Investment since June 30, 1907-----	234,887.15	
Total -----	16,553,858.81	This amount included in report of Southern Railway Company.
Reserve for accrued depreciation—Cr. -----	*	
Net total -----	16,553,858.81	
Cost per mile of line-----	21,838.00	

\*Included in report of Southern Railway.

 RECAPITULATION OF CAPITALIZATION.  
 FOR MILEAGE OWNED.

Account.	Total Par Value Outstanding.	Assignment to Railroads.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 4,176,200.00	All -----	715.93	\$ 5,833.00
Funded debt -----	11,440,543.00	All -----	715.93	15,980.00
Total -----	15,615,743.00	-----	715.93	21,813.00

## INCOME ACCOUNT.

Net corporate income carried to credit of profit and loss -----	\$ 291,926.43
---	---------------

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
PROPERTY INVESTMENT:					
ROAD AND EQUIPMENT—					
Investment to June 30, 1907—					
Road			\$15,687,565.47		
Equipment	\$16,318,971.66		631,406.19	\$16,318,971.66	
Investment since June 30, 1907—					
Road	148,409.75			234,837.15	\$ 86,477.40
	16,467,381.41			16,553,858.81	86,477.40
	16,467,381.41		(Included in Report of Southern Railway.)	16,553,858.81	86,477.40
Reserve for accrued depreciation—Cr.					
Total					
SECURITIES—					
Securities of proprietary, affiliated and controlled companies—pledged—					
Stocks	1.00			1.00	
Securities of proprietary, affiliated and controlled companies—unpledged—					
Stocks			1.00		
Funded debt			1.00		
	2.00			2.00	
Total	3.00			3.00	
OTHER INVESTMENTS—					
Miscellaneous investments—physical property				175,087.28	



<b>WORKING ASSETS:</b>				
86,558.36	Miscellaneous accounts receivable	306,851.16	220,292.80	
<b>DEFERRED DEBIT ITEMS:</b>				
1.00	Other deferred debit items	1.00		
<b>PROFIT AND LOSS:</b>				
81,042.99	Balance		*81,042.99	
16,810,074.04	Grand total	17,035,801.25	225,727.21	
<b>LIABILITIES.</b>				
<b>CAPITAL STOCK:</b>				
4,176,200.00	Common stock (not held by company)	4,176,200.00		
434,000.00	Outstanding securities on leasehold estates	434,000.00		
<b>MORTGAGE, BONDED AND SECURED DEBT:</b>				
Funded debt —				
11,350,000.00	Mortgage bonds (not held by company)	11,350,000.00		
162,377.62	Plain bonds, debentures and notes (not held by company)	90,542.99	*71,834.63	
501,025.41	Obligations for advances received for construction, equipment and betterments	587,502.81	86,477.40	
12,447,403.03	Total	12,462,045.80	14,642.77	
<b>WORKING LIABILITIES:</b>				
1,773.86	Audited vouchers and wages unpaid	1,873.86	100.00	
<b>DEFERRED CREDIT ITEMS:</b>				
184,697.15	Other deferred credit items	184,798.15	101.00	
<b>PROFIT AND LOSS:</b>				
	Balance		210,883.44	
16,810,074.04	Grand total	17,035,801.25	225,727.21	

\*Decrease.

## STATE UNIVERSITY RAILROAD.

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.

## DIRECTORS.

E. B. Barbee, Raleigh, N. C.; K. P. Battle, Chapel Hill, N. C.; J. S. Carr, Durham, N. C.; T. S. Kenan, Raleigh, N. C.; W. A. Erwin, Durham, N. C.; J. C. Kilgo, Durham, N. C.; J. H. Southgate, Durham, N. C.; E. P. Venable, Chapel Hill, N. C.; J. H. Pratt, Chapel Hill, N. C.; A. B. Andrews, Raleigh, N. C. Expiration of term, until their successors are elected or appointed.

## ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.

From University to Chapel Hill (miles)-----	10.20
---	-------

Southern Railway operates through ownership of a majority of the capital stock.

## CAPITAL STOCK.

Capital stock-----	\$ 31,800.00
Capital stock, per mile-----	3,069.00
Cost of road-----	31,800.00
Liabilities—audited vouchers-----	160,198.41

## INCOME ACCOUNT.

Gross income from lease of road*-----	\$ 5,039.98	
Gross corporate income-----		\$ 5,039.98
DEDUCTIONS FROM GROSS CORPORATE INCOME—		
Other interest-----		9,947.98
Net corporate loss-----		4,908.00
Balance for year carried to debit of profit and loss-----		4,908.00
Balance debit June 30, 1909-----		160,198.41
Balance debit June 30, 1910, to "General Balance Sheet"-----		165,106.41

\*Gross income from lease of road is included in operating income of Southern Railway.



## TALLULAH FALLS RAILWAY COMPANY.

## OFFICERS.

Title.	Name.	Official Address.
President-----	A. B. Andrews-----	Raleigh, N. C.
Vice President-----	Fairfax Harrison-----	Washington, D. C.
Secretary-----	H. W. Miller-----	Raleigh, N. C.
Treasurer-----	H. C. Ansley-----	Washington, D. C.
Auditor-----	A. H. Plant-----	Washington, D. C.
Assistant Auditor-----	W. C. Plant-----	Cornelia, Ga.
Superintendent-----	Edwin Luckett-----	Cornelia, Ga.

## DIRECTORS.

A. B. Andrews, Raleigh, N. C.; H. W. Miller, Raleigh, N. C.; C. D. Mackay, Raleigh, N. C.; Fairfax Harrison, Washington, D. C.; J. T. Peyton, Cornelia, Ga.; Edwin Luckett, Cornelia, Ga.; Hamilton McWhorter, Athens, Ga.; John R. White, Athens, Ga.; Billups Phinizy, Athens, Ga.

## PROPERTY OPERATED.

Tallahul Falls Railway Company, Cornelia, Ga., to Franklin, N. C. (miles)-----	58.00
Tallahul Falls Railway Company, Ga., State Line to Franklin, N. C. (miles)-----	14.50

## CAPITAL STOCK.

Kind.	Number of Shares Authorized.	Par Value of One Share.	Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent in Treasury.	Total Par Value Not Held by Respondent.
Common-----	2,500	\$ 100	\$ 250,000	\$ 200,000	\$-----	\$ 200,000
Preferred-----	2,500	100	250,000	127,500	4,100	123,400
Total-----	5,000	-----	500,000	327,500	4,100	323,400

Purpose of the Issue.	Total Number of Shares Outstanding.	Total Cash Realized.	Remarks.
Issued for purchase of railway or other property-----	2,000	No record.	Common. Preferred.
Issued for acquisition of securities-----	1,000	No record.	
Total-----	275	-----	Issued to retire second mortgage income bonds.
	3,275	-----	

## FUNDED DEBT.

Designation of Bond or Obligation.	Term.		Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Not Held by Respondent.	Interest.		
	Date of Issue.	Date of Maturity.				Rate, %.	When Payable.	Amount Accrued During the Year.
First mortgage bonds.	1909	1959	\$ 4,000,000	\$ 1,454,000	\$ 1,454,000	5	May-Sept.	\$ 72,700.00

## RECAPITULATION OF CAPITALIZATION.

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 327,500	All -----	58.00	\$ 5,647
Funded debt -----	1,454,000	All -----	58.00	25,068
Total -----	1,781,500	-----	58.00	30,715

## RECEIVERS' CERTIFICATES.

Date Issued.	Amount Issued.	Amount Outstanding.	Interest.		Amount Paid During the Year.
			Rate, %.	Amount Accrued During the Year Charged to Income.	
April 15, 1908 -----	\$ 52,600.00	\$ 52,600.00	6	\$ 3,156	\$ 3,156
August 3, 1908 -----	2,200.00	2,200.00	6	132	132
August 7, 1908 -----	7,500.00	7,500.00	6	450	450
September 15, 1908 -----	2,500.00	2,500.00	6	150	150
Total -----	64,800.00	64,800.00	---	3,888	3,888



## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

Account.	From Current Funds.	From Special Appropriations.	Total.
Real estate-----	\$-----	\$ 25.00	
Track fastenings and other material -----	-----	1,571.22	
Fencing right of way -----	-----	82.82	
Interlocking apparatus -----	-----	11.11	
Shops, enginehouses and turntables -----	-----	90.13	
Shop machinery and tools-----	-----	167.86	
Water and fuel stations-----	-----	11.48	
Miscellaneous structures -----	-----	828.12	
Equipment-----	4,123.20		
Total—entire line -----	4,123.20	2,787.74	\$ 6,912.94
			*2,084.71
			4,826.23

\*The deduction of \$2,084.71 represents a credit to additions and betterments for the year on account of adjustment of equipment account to the basis of actual cost as of June 30, 1909.

## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

Account.	Expenditures for Additions and Better- ments During the Year.	Total Expenditures, July 1, 1907, to June 30, 1909.	Total Expenditures, July 1, 1907, to June 30, 1910.
<b>ROAD—</b>			
Right of way and station grounds -----	\$ -----	\$ 1,323.61	\$ 1,323.61
Real estate -----	25.00		
Bridges, trestles and culverts -----		*88.37	*88.37
Track fastenings and other material -----	1,571.22	*35.36	1,535.86
Fencing right of way -----	82.82		82.82
Interlocking and other signal apparatus -----	11.11	56.21	67.32
Shops, enginehouses and turntables -----	90.13		90.13
Shop machinery and tools -----	167.86		167.86
Water stations -----	11.48	222.33	233.81
Miscellaneous structures -----	828.12		828.12
Cost of road purchased -----		440,574.59	440,574.59
Total -----	2,787.74	442,053.01	444,840.75
<b>EQUIPMENT—</b>			
Steam locomotives -----	4,123.20	5,724.20	9,847.40
<b>GENERAL EXPENDITURES—</b>			
Interest and commissions -----		50,883.56	50,883.56
Other expenditures -----		*22.53	*23.53
Total -----		50,861.03	50,861.03
<b>RECAPITULATION.</b>			
Road -----	2,787.74	442,053.01	444,840.75
Equipment -----	4,123.20	5,724.20	9,847.40
General expenditures -----		50,861.03	50,861.03
	6,910.94		505,549.18
	†*2,084.71		†*2,084.71
Total—entire line -----	4,826.23	498,638.24	503,464.47

†The deduction of \$2,084.71 represents a credit to additions and betterments for the year on account of adjustment of equipment account to the basis of actual cost as of June 30, 1909.

\*Credit.



## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Entire Line.
INVESTMENT TO JUNE 30, 1907—	
Road -----	\$ 1,090,288.54
Equipment -----	41,307.24
Investment since June 30, 1907 -----	503,464.47
Total -----	1,635,060.25
Reserve for accrued depreciation—Cr. -----	6,650.49
Net total -----	1,628,409.76
Cost per mile of line -----	28,076.03

## INCOME ACCOUNT.

OPERATING INCOME—			
Rail operations:			
Operating revenues -----	\$ 113,698.34		
Operating expenses -----	74,363.39		
Net operating revenue -----		\$ 39,334.95	
Total net revenue -----		39,334.95	
Taxes accrued -----		2,300.00	
Operating income -----			\$ 37,034.95
OTHER INCOME—			
Miscellaneous income -----		423.52	
Total other income -----			423.52
Gross corporate income -----			37,458.47
DEDUCTIONS FROM GROSS CORPORATE INCOME—			
Other rents—Debits:			
Hire of equipment—balance -----	4,272.66	4,272.66	
Interest accrued on funded debt -----		72,700.00	
Other interest -----		3,888.00	
Total deductions from gross corporate income -----			80,860.66
Net corporate loss -----			43,402.19
DISPOSITION OF NET CORPORATE INCOME—			
Appropriations for additions and betterments:			
Expended during the year -----	2,787.74	2,787.74	2,787.74
Balance for year carried forward to debit of profit and loss -----			46,189.93

## PROFIT AND LOSS ACCOUNT.

	Debit.	Credit.
Balance June 30, 1909-----	\$ 234,738.65	
Balance for year brought forward from income account-----	46,189.93	
DEDUCTIONS FOR YEAR:		
Sundry prior claims purchased and miscellaneous accounts ----	695.85	
Adjustment of equipment to basis of actual value as of June 30, 1909 -----	5,912.97	
	287,537.40	
Balance debit, June 30, 1910, carried to general balance sheet-----		\$ 287,537.40

## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
REVENUE FROM TRANSPORTATION—	
Freight revenue -----	\$ 9,397.79
Passenger revenue-----	5,202.38
Excess baggage revenue-----	70.82
Mail revenue-----	814.56
Express revenue-----	433.75
Total passenger service train revenue -----	6,521.51
Switching revenue-----	534.00
Special service train revenue -----	325.11
Total revenue from transportation -----	16,778.41
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—	
Station and train privileges -----	50.00
Storage—freight-----	40.96
Storage—baggage -----	3.20
Car service-----	140.00
Telegraph and telephone service -----	202.75
Rents of buildings and other property-----	14.00
Total revenue from operations other than transportation -----	450.91
Total operating revenues—State-----	17,229.32
Total operating revenues—entire line-----	113,698.34



**SECURITIES OWNED—STOCKS.**  
**NOT HELD IN SINKING OR OTHER FUNDS.**

Name of Corporation and Security.	Unpledged.	
	Total Par Value.	Cost or Book Value.
<b>RAILWAY COMPANIES—INACTIVE—</b>		
Blue Ridge and Atlantic Railroad-----	\$ 350,000.00	\$ 1.00
Total -----	350,000.00	1.00

**SUMMARY OF SECURITIES OWNED.**  
**NOT HELD IN SINKING OR OTHER FUNDS.**

Kind of Security.	Par Value.
<b>STOCKS—</b>	
Stocks of respondent "in treasury" and "pledged as collateral"-----	\$ 4,100.00
Stocks of railway companies—inactive -----	350,000.00
Total -----	354,100.00

## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>			
Superintendence.....	\$ 2,072.67	7.82	2.79
Ties.....	2,331.16	8.79	3.13
Other track material.....	318.35	1.20	.43
Roadway and track.....	11,221.59	42.32	15.09
Bridges, trestles and culverts.....	9,614.52	36.26	12.92
Grade crossings, fences, cattle-guards and signs.....	22.03	.08	.03
Signals and interlocking plants.....	10.00	.03	.01
Telegraph and telephone lines.....	129.62	.49	.18
Buildings, fixtures and grounds.....	540.97	2.04	.73
Roadway tools and supplies.....	115.25	.44	.16
Injuries to persons.....	113.42	.43	.15
Stationery and printing.....	27.85	.10	.04
Total—Maintenance of way and structures.....	26,517.43	100.00	35.66
<b>MAINTENANCE OF EQUIPMENT—</b>			
Superintendence.....	2,349.81	25.71	3.16
Steam locomotives—repairs.....	3,947.37	43.20	5.31
Steam locomotives—depreciation.....	578.03	6.33	.78
Passenger-train cars—repairs.....	938.81	10.27	1.27
Passenger-train cars—depreciation.....	225.00	2.46	.30
Freight-train cars—repairs.....	775.89	8.49	1.04
Freight-train cars—depreciation.....	118.20	1.30	.16
Work equipment—repairs.....	96.80	1.06	.13
Work equipment—depreciation.....	79.56	.87	.11
Shop machinery and tools.....	17.39	.19	.02
Stationery and printing.....	11.34	.12	.01
Total—Maintenance of equipment.....	9,138.20	100.00	12.29
<b>TRAFFIC EXPENSES—</b>			
Superintendence.....	1,129.47	79.90	1.52
Advertising.....	58.25	4.12	.08
Stationery and printing.....	225.94	15.98	.30
Total—Traffic expenses.....	1,413.66	100.00	1.90
<b>TRANSPORTATION EXPENSES—</b>			
Superintendence.....	1,207.91	3.85	1.63
Dispatching trains.....	745.00	2.38	1.00
Station employees.....	8,056.75	25.70	10.83
Station supplies and expenses.....	320.28	1.02	.43



OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>TRANSPORTATION EXPENSES—Continued.</b>			
Enginehouse expenses—yard.....	\$ 24.50	.08	.03
Fuel for yard locomotives.....	28.24	.09	.04
Road enginemmen.....	3,907.82	12.47	5.25
Fuel for road locomotives.....	10,962.69	34.97	14.74
Water for road locomotives.....	123.29	.39	.17
Lubricants for road locomotives.....	143.55	.46	.20
Other supplies for road locomotives.....	38.59	.12	.06
Road trainmen.....	3,772.56	12.04	5.07
Train supplies and expenses.....	398.89	1.27	.54
Clearing wrecks.....	53.61	.17	.07
Telegraph and telephone—operation.....	308.73	.99	.41
Stationery and printing.....	638.74	2.04	.86
Loss and damage—freight.....	210.52	.67	.28
Loss and damage—baggage.....	28.00	.09	.04
Damage to property.....	8.00	.02	.01
Damage to stock on right of way.....	312.00	.99	.42
Injuries to persons.....	59.40	.19	.08
Total—Transportation expenses.....	31,349.07	100.00	42.16
<b>GENERAL EXPENSES—</b>			
Salaries and expenses of general officers.....	1,837.90	30.92	2.47
Salaries and expenses of clerks and attendants.....	1,946.68	32.74	2.62
General office supplies and expenses.....	241.84	4.07	.32
Law expenses.....	722.27	12.15	.97
Insurance.....	896.06	15.07	1.21
Stationery and printing.....	175.28	2.95	.23
Other expenses.....	125.00	2.10	.17
Total—General expenses.....	5,945.03	100.00	7.99
<b>RECAPITULATION OF EXPENSES—</b>			
Maintenance of way and structures.....	26,517.43		35.66
Maintenance of equipment.....	9,138.20		12.29
Traffic expenses.....	1,413.66		1.90
Transportation expenses.....	31,349.07		42.16
General expenses.....	5,945.03		7.99
Total operating expenses.....	74,363.39		100.00
Ratio of operating expenses to operating revenues, 65.41 per cent.			

## OPERATING EXPENSES—Entire Line—Concluded.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
OPERATING EXPENSES—STATE OF NORTH CAROLINA—			
Maintenance of way and structures .....	\$ 2,876.55	-----	19.96
Maintenance of equipment .....	2,275.66	-----	15.79
Traffic expenses .....	353.22	-----	2.45
Transportation expenses .....	7,463.49	-----	51.79
General expenses .....	1,442.57	-----	10.01
Total operating expenses .....	14,411.49	-----	100.00
Ratio of operating expenses to operating revenues, 83.65 per cent.			



## MISCELLANEOUS INCOME.

Source of Income.	Gross Income.	Expenses.	Net Miscellaneous Income.
Repairing engine No. 4 sold to Blue Ridge Railway ---	\$ 500.00	\$ 211.48	\$ 288.52
Cross-ties sold to Hartwell Railway -----	810.00	675.00	135.00
Total -----	1,310.00	886.48	423.52

HIRE OF EQUIPMENT.  
EQUIPMENT LEASED.

Kind of Equipment.	Name of Lessee.	Number of Units.	Amount.
RENTS ACCRUED RECEIVABLE—			
Engine No. 4 -----	Blue Ridge Railway ---	1	\$ 787.00
Ditching machine and outfit -----	Blue Ridge Railway ---	4	730.00
Total -----		5	1,517.00

Kind of Equipment.	Name of Lessor.	Number of Units.	Amount.
RENTS ACCRUED PAYABLE—			
Locomotive No. 23 -----	Southern Railway -----	1	\$ 915.00

## EQUIPMENT INTERCHANGED.

Kind of Equipment.	Basis of Compensation.				Total Compensation.
	Locomotive Days or Car Days.		Locomotive Miles or Car Miles.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED—					
Passenger-train cars.....		\$.....	6,481	\$ .01½ and .03	\$ 173.32
Freight-train cars.....	18,239	.25 and .30			4,891.25
Total.....	18,239		6,481		5,064.57
ACCRUED ON EQUIPMENT LOANED—					
Passenger-train cars.....			640	.03	19.20
Freight-train cars.....	657	.25 and .30			173.70
Total.....	657		640		192.90

## RECAPITULATION OF HIRE OF EQUIPMENT.

Account.	Amount Receivable.	Amount Payable.
Equipment leased .....	\$ 1,517.00	\$ 915.00
Equipment interchanged .....	192.90	5,064.57
Private cars .....		2.99
Total .....	1,709.90	5,982.56
Balance .....		4,272.66

## TAXES AND ASSESSMENTS.

State.	Ad Valorem Tax on the Value of Real and Personal Property.	Specific Tax.		Total.
		On Stocks, Bonds, Loans, Etc.	On Traffic, or Some Physical Quality of Property Operated, or on Privilege.	
Georgia .....	\$ 1,364.00	\$ 50.00	\$ 50.00	\$ 1,464.00
North Carolina .....	807.00		29.00	836.00
Total .....	2,171.00	50.00	79.00	



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
PROPERTY INVESTMENT:					
ROAD AND EQUIPMENT—					
Investment to June 30, 1907—					
1,090,288.54		Road	\$ 1,090,288.54		
41,307.24		Equipment	41,307.24		
Investment since June 30, 1907—					
		Road	444,840.75		\$ 2,787.74
442,053.01		Equipment	7,762.69		2,038.49
5,724.20		General expenditures			
50,861.03	498,638.24		50,861.03	503,464.47	
Reserve for accrued depreciation—Cr.					
	1,630,234.02			1,635,060.25	4,826.23
	1,821.44			6,650.49	4,829.05
	1,628,412.58	Total		1,628,409.76	*2.82
SECURITIES—					
Securities issued or assumed—pledged—miscellaneous					
Securities of proprietary, affiliated and controlled companies—unpledged—					
	25,000.00	Stocks	1.00		
		Miscellaneous	2,000.00		
1.00				2,001.00	
2,000.00		Total		27,001.00	

\* Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		June 30, 1910.		Increase or Decrease.
Item.	Amount.	Item.	Amount.	
ASSETS.				
OTHER INVESTMENTS—				
Miscellaneous investments—securities—unpledged	\$ 260 00	\$	260 00	
WORKING ASSETS:				
Cash	16,038.86		29,340.76	\$ 13,301.90
Securities issued or assumed—held in treasury—stocks	4,100 00		4,100 00	
Loans and bills receivable	1 00		1 00	
Traffic and car-service balances due from other companies	3,342.45		3,138.60	*203.85
Net balance due from agents and conductors	761.16		760.22	* 94
Miscellaneous accounts receivable	531.81		507.83	*23.98
Materials and supplies	4,883.55		6,497.56	1,614.01
Other working assets	1,167.83		1,229.45	61.62
Total	30,826.66		45,575.42	14,748.76
PROFIT AND LOSS:				
Balance	234,738.65		287,537.40	52,798.75
Grand total	1,921,238.89		1,988,783.58	67,544.69
LIABILITIES.				
CAPITAL STOCK:				
Common stock (not held by company)	200,000 00		200,000 00	
Preferred stock { held by company	4,100 00	4,100 00		
{ not held by company	123,400 00	123,400 00		
Total	327,500 00		327,500 00	



MORTGAGE, BONDED AND SECURED DEBT:			
1,454,000.00	Funded debt—		
	Mortgage bonds (not held by company)-----	1,454,000.00	
226.08	Receipts outstanding for funded debt-----		*226.08
	Receivers' certificates-----	64,800.00	
	Total-----	1,518,800.00	*226.08
WORKING LIABILITIES:			
	Loans and bills payable-----	25,000.00	
	Traffic and car-service balances due to other companies-----	3,720.68	3,720.68
21,864.61	Audited vouchers and wages unpaid-----	11,638.69	*10,225.92
229.36	Miscellaneous accounts payable-----	78.12	*151.24
	Matured interest, dividends and rents unpaid-----	72,700.00	72,700.00
	Total-----	113,137.49	66,043.52
ACCRUED LIABILITIES NOT DUE:			
	Unmatured interest, dividends and rents payable-----	25,168.84	
	Taxes accrued-----	1,110.97	*1,060.49
	Total-----	26,279.81	*1,060.49
APPROPRIATED SURPLUS:			
	Additions to property since June 30, 1907, through income-----	3,066.28	2,787.74
278.54	Grand total-----	1,988,783.58	67,544.69
1,921,238.89			

\* Decrease.

## EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers .....	5	464	\$ 510.00	\$ 1.10
Other officers .....	10	912	1,246.24	1.37
General office clerks .....	8	622	835.44	1.34
Station agents .....	3	1,095	1,560.00	1.42
Other station men .....	1	365	240.00	.66
Enginemen .....	5	313	760.97	2.43
Firemen .....	4	254	364.75	1.43
Conductors .....	3	241	469.11	1.95
Other trainmen .....	12	510	553.26	1.09
Machinists .....	1	14	41.62	2.97
Carpenters .....	2	66	111.82	1.69
Other shopmen .....	7	337	435.97	1.29
Section foremen .....	2	730	960.00	1.32
Other trackmen .....	8	1,821	1,821.00	1.00
Telegraph operators and dispatchers .....	3	276	216.25	.78
All other employees and laborers .....	2	18	27.09	1.51
Total (including general officers) .....	76	8,038	10,153.52	1.26
Less general officers .....	5	464	510.00	1.10
Total (excluding general officers) .....	71	7,574	9,643.52	1.27
DISTRIBUTION OF ABOVE—				
Maintenance of way and structures .....	12	2,617	2,892.82	1.11
Maintenance of equipment .....	8	351	477.59	1.36
Transportation expenses .....	33	3,072	4,191.43	1.36
General expenses .....	23	1,998	2,591.68	1.29
Total (including general officers) .....	76	8,038	10,153.52	1.26
Less general officers .....	5	464	510.00	1.10
Total (excluding general officers) .....	71	7,574	9,643.52	1.27
Total (including general officers)—entire line .....	122	33,489	42,890.31	1.28



## TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue .....	68,566			
Number of passengers carried one mile .....	1,174,513			
Number of passengers carried one mile per mile of road .....	20,250			
Average distance carried (miles) .....	17.13			
Total passenger revenue .....		35,102	99	
Average amount received from each passenger .....			51	1.96
Average receipts per passenger per mile .....			02	9.89
Total passenger service train revenue .....		40,500	31	
Passenger service train revenue per mile of road .....		698	28	
Passenger service train revenue per train-mile .....			76	8.19
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue ..	62,640			
Number of tons carried one mile .....	2,497,469			
Number of tons carried one mile per mile of road ..	43,060			
Average distance haul of one ton (miles) .....	39.87			
Total freight revenue .....		66,086	18	
Average amount received for each ton of freight ..		1	05	5.02
Average receipts per ton per mile .....			02	6.46
Freight revenue per mile of road .....		1,139	42	
Freight revenue per train-mile .....		3	63	3.90
TOTAL TRAFFIC—				
Operating revenues .....		113,698	34	
Operating revenues per mile of road .....		1,960	32	
Operating revenues per train-mile .....		1	60	4.48
Operating expenses .....		74,363	39	
Operating expenses per mile of road .....		1,282	13	
Operating expenses per train-mile .....		1	04	9.40
Net operating revenue .....		39,334	95	
Net operating revenue per mile of road .....		678	19	

## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	15,700			
Number of passengers carried one mile.....	185,776			
Number of passengers carried one mile per mile of road.....	12,812			
Average distance carried (miles).....	11.83			
Total passenger revenue.....		5,202	38	
Average amount received from each passenger.....			33	1.36
Average receipts per passenger per mile.....			02	8.00
Total passenger service train revenue.....		6,521	51	
Passenger service train revenue per mile of road.....		449	75	
Passenger service train revenue per train-mile.....			49	4.80
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue.....	31,994			
Number of tons carried one mile.....	428,251			
Number of tons carried one mile per mile of road.....	29,534			
Average distance haul of one ton (miles).....	13.39			
Total freight revenue.....		9,397	79	
Average amount received for each ton of freight.....			29	3.74
Average receipts per ton per mile.....			02	1.94
Freight revenue per mile of road.....		648	12	
Freight revenue per train-mile.....		2	06	8.18
TOTAL TRAFFIC—				
Operating revenues.....		17,229	32	
Operating revenues per mile of road.....		1,188	23	
Operating revenues per train-mile.....			98	3.52
Operating expenses.....		14,411	49	
Operating expenses per mile of road.....		993	90	
Operating expenses per train-mile.....			82	2.67
Net operating revenue.....		2,817	83	
Net operating revenue per mile of road.....		194	33	



## FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
PRODUCTS OF AGRICULTURE—				
Grain .....	135	571	706	2.21
Flour .....	7	596	603	1.89
Other mill products .....	127	1,083	1,210	3.77
Hay .....	37	67	104	.33
Tobacco .....	4	-----	4	.01
Fruit and vegetables .....	130	11	141	.44
Other products of agriculture .....	60	7	67	.21
Total .....	500	2,335	2,835	8.86
PRODUCTS OF ANIMALS—				
Live stock .....	477	7	484	1.51
Dressed meats .....	1	42	43	.14
Other packing-house products .....	1	-----	1	-----
Poultry, game and fish .....	1	-----	1	-----
Wool .....	3	-----	3	.01
Hides and leather .....	5	7	12	.04
Other products of animals .....	1	-----	1	-----
Total .....	489	56	545	1.70
PRODUCTS OF MINES—				
Bituminous coal .....	11	244	255	.80
Ores .....	57	-----	57	.18
Stone, sand and other like articles .....	589	906	1,495	4.67
Other products of mines .....	481	-----	481	1.50
Total .....	1,138	1,150	2,288	7.15
PRODUCTS OF FORESTS—				
Lumber .....	13,455	444	13,899	43.44
Other products of forests .....	6,170	-----	6,170	19.29
Total .....	19,625	444	20,069	62.73
MANUFACTURES—				
Petroleum and other oils .....	10	168	178	.56
Sugar .....	1	208	209	.65
Iron, pig and bloom .....	11	-----	11	.03
Other castings and machinery .....	112	10	122	.38
Bar and sheet metal .....	2	5	7	.02
Cement, brick and lime .....	174	1,159	1,333	4.17

## FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<b>MANUFACTURES—Continued.</b>				
Agricultural implements .....	7	13	20	.06
Wagons, carriages, tools, etc. ....	6	9	15	.05
Wines, liquors and beers .....	2	7	9	.03
Household goods and furniture .....	84	44	128	.40
Other manufactures .....	937	1,076	2,013	6.30
Total .....	1,346	2,699	4,045	12.65
<b>MERCHANDISE—</b>	34	1,775	1,809	5.65
<b>MISCELLANEOUS—</b>				
Other commodities not mentioned above .....	52	351	403	1.26
Total tonnage—State .....	23,184	8,810	31,994	100.00
Total tonnage—entire line .....	45,104	17,536	62,640	100.00



## DESCRIPTION OF EQUIPMENT—Entire Line.

Item.	Number on June 30, 1909.	Number Added During Year.	Number Retired During Year.	Number on June 30, 1910.	Number Fitted with—	
					Train Brake.	Automatic Coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger -----	3			3	3	3
Freight -----	1	2	1	2	2	2
Total locomotives in service.	4	2	1	5	5	5
Total locomotives owned ---	4	2	1	5	5	5
CARS—OWNED OR LEASED:						
IN PASSENGER SERVICE—						
First-class cars -----	3			3	3	3
Baggage, express and postal cars -----	2			2	2	2
Other cars in passenger service	1			1		
Total -----	6			6	5	5
IN FREIGHT SERVICE—						
Flat cars -----	11		2	9	9	9
IN COMPANY'S SERVICE—						
Gravel cars -----	1			1	1	1
Caboose cars -----	2			2	2	2
Other road cars -----	6	2		8	8	8
Total -----	9			11	11	11
Total cars in service -----	26	2	2	26	25	25
Total cars owned -----	26	2	2	26	25	25

## MILEAGE—Entire Line.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned— Main Line.	Total Mileage Operated.	Rails— Steel.
Miles of single track .....	58.00	58.00	58.00
Miles of yard track and sidings .....	4.58	4.58	4.58
Total mileage operated (all tracks) .....	62.58	62.58	62.58

## MILEAGE—Entire Line—Continued.

## MILEAGE OF LINE, BY STATES—(SINGLE TRACK).

State.	Line Owned— Main Line.	Total Mileage Operated.	Rails— Steel.
Georgia.....	43.50	43.50	43.50
North Carolina.....	14.50	14.50	14.50
Total mileage operated (single track).....	58.00	58.00	58.00

## MILEAGE—State of North Carolina.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned— Main Line.	Total Mileage Operated.	Rails— Steel.
Miles of single track.....	14.50	14.50	14.50
Miles of yard track and sidings.....	1.15	1.15	1.15
Total mileage operated (all tracks).....	15.65	15.65	15.65

## RENEWALS OF RAILS AND TIES—State of North Carolina.

Kind.	Number.	Average Price at Distributing Point, Cents.
First-class oak.....	579	31
Second-class oak.....	79	1
Chestnut.....	347	25
Total.....	1,005	28

## CONSUMPTION OF FUEL BY LOCOMOTIVES—State of North Carolina.

Locomotives.	Coal, Bitumi- nous— Tons.	Total Fuel Consumed— Tons.	Miles Run.	Average Pounds Consumed Per Mile.
REVENUE SERVICE—				
Freight.....	454	454	4,225	214.91
Passenger.....	379	379	12,861	58.93
Mixed.....	34	34	319	213.16
Special.....	12	12	113	212.39
Nonrevenue service.....	79	79	329	480.24
Total.....	958	958	17,847	107.35
Average cost at distributing point.....	\$ 3.14			



**YADKIN RAILROAD COMPANY.**

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF SOUTHERN RAILWAY COMPANY.

**OFFICERS.**

Title.	Name.	Official Address.
President.....	A. B. Andrews.....	Raleigh, N. C.
Vice President.....	Theodore F. Kluttz.....	Salisbury, N. C.
Secretary.....	H. W. Miller.....	Raleigh, N. C.
Treasurer.....	H. C. Ansley.....	Washington, D. C.
Auditor.....	A. H. Plant.....	Washington, D. C.

**DIRECTORS.**

D. W. Julian, Salisbury, N. C.; J. S. Henderson, Salisbury, N. C.; L. W. Sanders, Charlotte, N. C.; S. H. Hearne, Albemarle, N. C.; J. M. Morrow, Albemarle, N. C.; D. N. Bennett, Norwood, N. C.; A. H. Boyden, Salisbury, N. C.; J. M. Odell, Concord, N. C.; A. B. Andrews, Raleigh, N. C.; Walter Murphy, Salisbury, N. C.; J. W. Cannon, Concord, N. C.

**ROAD LEASED OR OTHERWISE ASSIGNED FOR OPERATION.**

Yadkin Railroad, from Salisbury, N. C., to Norwood, N. C. (miles).....	41.00
--	-------

Southern Railway operates through ownership of a majority of the capital stock.

**INCOME ACCOUNT.**

Net income from lease of road*.....	\$ 40,693.24	
Interest on other securities, etc.....	865.08	
Gross corporate income.....		\$ 41,558.32
DEDUCTION FROM GROSS CORPORATE INCOME—		
Interest accrued on funded debt.....		73,147.58
Net corporate loss.....		31,589.26
Balance debit June 30, 1909.....		75,603.61
Additions to profit and loss account—funded arrears of interest suspended.....		66,378.61
Balance debit June 30, 1910, to general balance sheet.....		40,814.24

\*Gross income from lease of road is included in operating income of Southern Railway.

## CAPITAL STOCK, ETC.

Capital stock .....	\$ 625,000.00
Funded debt .....	1,339,952.00
Capital stock per mile (41.00 miles) .....	15,244.00
Funded debt per mile (41.00 miles) .....	32,682.00
Cost of road .....	1,240,000.00
Cost of road per mile .....	30,244.00

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.	ASSETS.	June 30, 1910.	Year Ending June 30, 1910.	
Total.		Total.	Increase.	Decrease.
\$ 1,240,000.00	Cost of road .....	\$ 1,240,000.00	\$ .....	\$ .....
658,572.96	Funded arrears of interest suspended .....	724,951.57	66,378.61	.....
75,603.61	Profit and loss .....	40,814.26	.....	34,789.35
1,947,176.57	Grand total .....	2,005,765.83	31,589.26	.....
	LIABILITIES.			
625,000.00	Capital stock .....	625,000.00	.....	.....
1,273,572.96	Funded debt .....	1,339,951.57	66,378.61	.....
66,378.61	Current liabilities .....	31,589.26	.....	34,789.35
9,225.00	Accrued interest on funded debt not yet payable .....	9,225.00	.....	.....
1,974,176.57	Grand total .....	2,005,765.83	31,589.26	.....



# MISCELLANEOUS RAILROADS.

## Aberdeen and Ashboro Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President, General Freight and Passenger Agent..	Henry A. Page.....	Aberdeen, N. C.
Vice President and General Manager.....	J. R. Page.....	Biscoe, N. C.
Secretary and Treasurer.....	Mary E. Page.....	Aberdeen, N. C.
Attorney.....	T. J. Jerome.....	Salisbury, N. C.
Auditor.....	Frank Page.....	Biscoe, N. C.

### DIRECTORS.

Henry A. Page, Aberdeen, N. C.; Robert N. Page, J. R. Page, Frank Page, Biscoe, N. C.; W. H. Page, New York, N. Y.; Mary E. Page, Emma C. Page, Aberdeen, N. C.

### PROPERTY OPERATED.

Aberdeen and Ashboro—from Aberdeen to Ashboro, N. C. (miles).....	56.00
Aberdeen and Ashboro—Biscoe to Mount Gilead (miles).....	22.00
Aberdeen and Ashboro—West End to Jackson Springs (miles).....	4.00
Carthage and Pinehurst—Carthage to Pinehurst (miles).....	12.00
Total (miles).....	94.00

### CAPITAL STOCK, ETC.

Capital stock—common—number of shares authorized.....	6,700
Par value of shares.....	\$ 100.00
Total amount issued and outstanding.....	270,000.00
Dividends declared during the year.....	27,000.00
Capital stock per mile (82.00 miles).....	3,292.68
Funded debt.....	164,000.00
Bonds per mile (82.00 miles).....	2,000.00

## INCOME ACCOUNT.

Operating revenues.....	\$ 219,817.40	
Operating expenses.....	147,495.39	
Net operating revenue.....		\$ 72,322.01
Taxes accrued.....		3,767.59
Operating income.....		68,554.81
DEDUCTIONS—		
Rents accrued for lease of other roads.....	2,250.00	
Hire of equipment.....	9,445.22	
Interest on funded debt.....	6,500.00	
Total deductions from income.....		18,195.59
Net corporate income.....		50,359.59
Dividends declared—10 per cent on common stock.....		27,000.00
Expended during year for additions and betterments.....		21,901.33
Balance for year to profit and loss.....		1,458.26

## OPERATING REVENUES.

Freight revenue.....	\$ 168,393.30
Passenger revenue.....	41,685.42
Mail revenue.....	5,228.60
Express revenue.....	2,610.08
Other passenger train revenue.....	1,900.00
Total passenger service train revenues.....	51,424.10
Total operating revenues.....	219,817.40



OPERATING EXPENSES.

Account.	Amount.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>	
Superintendence.....	\$ 840.00
Maintenance of roadway and track.....	45,323.49
Maintenance of track structures.....	1,000.00
Total—Maintenance of way and structures.....	47,163.49
<b>MAINTENANCE OF EQUIPMENT—</b>	
Locomotives—repairs.....	11,857.23
Cars—repairs.....	2,338.78
New machinery.....	2,415.25
Total—Maintenance of equipment.....	16,611.26
<b>TRAFFIC EXPENSES—</b>	
Traffic expenses.....	803.55
<b>TRANSPORTATION EXPENSES—</b>	
Station service.....	8,696.08
Road enginemen.....	9,696.30
Fuel for road locomotives.....	33,882.84
Other road locomotive supplies and expenses.....	1,575.24
Road trainmen.....	12,261.59
Train supplies and expenses.....	724.51
Injuries to persons.....	439.60
Loss and damage.....	750.66
Other casualties.....	1,594.55
All other transportation expenses.....	148.22
Total—Transportation expenses.....	69,769.59
<b>GENERAL EXPENSES—</b>	
Administration.....	11,839.25
Insurance.....	1,308.25
Total—General expenses.....	13,147.50
<b>RECAPITULATION OF EXPENSES—</b>	
Maintenance of way and structures.....	47,163.49
Maintenance of equipment.....	16,611.49
Traffic expenses.....	803.55
Transportation expenses.....	69,769.59
General expenses.....	13,147.50
Total operating expenses.....	147,495.39
Ratio of operating expenses to operating revenues, 6.9 per cent.	

## Aberdeen and Rockfish Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	John Blue.....	Aberdeen, N. C.
Secretary and Treasurer.....	W. A. Blue.....	Aberdeen, N. C.
Attorney or General Counselor.....	U. L. Spence.....	Carthage, N. C.
Auditor.....	J. W. Phillips.....	Aberdeen, N. C.
General Superintendent.....	C. N. Blue.....	Aberdeen, N. C.

### DIRECTORS.

John Blue, C. N. Blue, W. A. Blue, Aberdeen, N. C.; J. A. Blue, Raeford, N. C.; R. N. Page, Biscoe, N. C.; J. A. McKeithan, Aberdeen, N. C.; N. A. McKeithan, Carthage, N. C.

### PROPERTY OWNED.

Aberdeen and Rockfish Railroad, from Aberdeen to Hope Mills (miles).....	39.50
Aberdeen and Rockfish Railroad, from Raeford to Wagram (miles).....	11.50
Aberdeen and Rockfish Railroad, from Hope Mills Junction to Treefall (miles).....	3.00
Total.....	54.00

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 100,000.00
Capital stock per mile.....	1,852.00
Funded debt.....	100,000.00
Funded debt per mile.....	1,852.00
Cost of road and equipment.....	240,951.44



INCOME ACCOUNT.

OPERATING INCOME—		
Operating revenues.....	\$ 68,819.91	
Operating expenses.....	51,352.57	
Total net revenue.....		\$ 17,467.24
Taxes accrued.....		2,213.08
Gross corporate income.....		15,254.16
DEDUCTIONS FROM GROSS CORPORATE INCOME—		
Interest accrued on funded debt.....		5,300.00
Net corporate income.....		9,954.16
Expended during year for additions and betterments.....		4,053.65
Expended during year for new lines or extensions.....		22,205.21
Balance for year carried forward to debit of profit and loss.....		16,304.70
Balance June 30, 1909—credit.....		5,190.17
Balance debit, June 30, 1910.....		11,114.53

OPERATING REVENUES.

Freight revenues.....	\$ 49,386.44
Passenger revenues.....	16,381.20
Mail revenues.....	1,554.33
Express revenues.....	1,117.23
Miscellaneous revenues.....	380.61
Total operating revenues.....	68,819.91

## OPERATING EXPENSES.

Account.	Amount.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>	
Maintenance of roadway and track .....	\$ 9,559.59
Maintenance of track structures .....	122.36
Total—Maintenance of way and structures .....	9,681.95
<b>MAINTENANCE OF EQUIPMENT—</b>	
Locomotives—repairs .....	3,320.62
Cars—repairs .....	3,251.87
Other maintenance of equipment expenses .....	344.45
Total—Maintenance of equipment .....	6,916.94
<b>TRANSPORTATION EXPENSES—</b>	
Station service .....	2,821.93
Road enginemen .....	3,205.47
Fuel for road locomotives .....	9,950.85
Other road locomotive supplies and expenses .....	914.58
Road trainmen .....	2,682.06
Train supplies and expenses .....	139.10
Injuries to persons .....	114.95
Loss and damage .....	1,296.43
All other transportation expenses .....	4,080.28
Total—Transportation expenses .....	25,205.65
<b>GENERAL EXPENSES—</b>	
Administration .....	8,929.71
Insurance .....	387.21
Other general expenses .....	231.11
Total—General expenses .....	9,548.03
<b>RECAPITULATION OF EXPENSES—</b>	
Maintenance of way and structures .....	9,681.95
Maintenance of equipment .....	6,916.94
Transportation expenses .....	25,205.65
General expenses .....	9,548.03
Total operating expenses .....	51,352.57



## COMPARATIVE GENERAL BALANCE SHEET.

Amount June 30, 1909.	ASSETS.	Amount June 30, 1910.	Increase or Decrease.
	PROPERTY INVESTMENT:		
	ROAD AND EQUIPMENT—		
	Investment to June 30, 1907—		
\$ 152,477.81	Road.....	\$ 152,477.81	
41,930.89	Equipment.....	41,930.89	
	Investment since June 30, 1907—		
284.88	Road.....	40,789.07	\$ 40,504.19
	Equipment.....	5,754.67	5,754.67
194,693.58	Total.....	240,952.44	46,258.86
	WORKING ASSETS:		
6,984.16	Cash.....	1,776.84	* 5,207.32
1,997.77	Net balance due from agents and conductors	1,532.30	*465.47
30,568.41	Miscellaneous accounts receivable.....	1,038.16	*29,530.25
1,605.72	Materials and supplies.....	450.00	*1,155.72
41,156.06	Total.....	4,797.30	*36,358.76
	PROFIT AND LOSS:		
	Balance.....	11,114.53	11,114.53
235,849.64	Grand total.....	256,864.27	21,014.63
	LIABILITIES.		
	CAPITAL STOCK:		
100,000.00	Common stock.....	100,000.00	
	MORTGAGE, BONDED AND SECURED DEBT:		
80,000.00	Funded debt—mortgage bonds.....	100,000.00	20,000.00
	WORKING LIABILITIES:		
116.77	Traffic and car-service balances due to other companies.....	148.20	31.43
2,087.16	Audited vouchers and wages unpaid.....	2,867.70	780.54
46,855.54	Miscellaneous accounts payable.....	52,248.37	5,392.83
1,600.00	Matured interest, dividends and rents unpaid.....	1,600.00	
50,659.47	Total.....	56,864.27	6,204.80
	PROFIT AND LOSS:		
5,190.17	Balance.....		*5,190.17
235,849.64	Grand total.....	256,864.27	21,014.63

\*Decrease.

## Alma Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	A. J. McKinnon.....	Maxton, N. C.
General Manager or Superintendent.....	C. J. Cottingham.....	Alma, N. C.
Secretary and Treasurer.....	C. J. Cottingham.....	Alma, N. C.

### DIRECTORS.

A. J. McKinnon, Maxton, N. C.; P. A. Fore, Richmond, Va.; C. J. Cottingham, Alma, N. C.

### PROPERTY OPERATED.

Alma, N. C., to Midway, N. C. (miles).....	12.00
--	-------

### OPERATING REVENUE, ETC.

Operating revenue.....	\$ 5,428.59
Operating expenses.....	5,792.35
Operating revenue, per mile.....	452.08
Operating expenses, per mile.....	482.67
Total freight revenue.....	5,428.59
Freight revenue, per mile.....	452.08
Taxes paid, North Carolina.....	54.00

General officer, 1; office clerk, 1; station agent, 1; enginemen, 2; firemen, 2; other trainmen, 4; machinist, 1; section foreman, 1; other trackmen, 4. Total, 17.



## Appalachian Railway Company.

## OFFICERS.

Title.	Name.	Official Address.
President.....	R. F. Whitener.....	Philadelphia, Pa.
General Manager or Superintendent.....	J. C. Patterson.....	Philadelphia, Pa.
Secretary and Treasurer.....	D. G. Wilson.....	Philadelphia, Pa.
Traffic Manager.....	J. C. Patterson.....	Philadelphia, Pa.

## DIRECTORS.

R. F. Whitener, M. C. Work, David G. Wilson, J. C. Patterson, Philadelphia, Pa.; J. C. Arbogast, H. B. Stevens, Asheville, N. C.

## PROPERTY OPERATED.

Ela, N. C., to Cherokee, N. C. (miles).....	6.21
---	------

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 100,000.00
Capital stock, per mile.....	16,103.00
Funded debt.....	37,739.82
Funded debt, per mile.....	6,077.29
Cost of road.....	122,638.01
Cost of road, per mile.....	19,748.47
Cost of equipment.....	9,362.45
Cost of equipment, per mile.....	1,507.67
Cost of road and equipment, per mile.....	21,256.14
Operating revenue.....	9,143.58
Operating expenses.....	8,074.61
Net operating revenue.....	1,068.97
Operating revenue, per mile.....	1,472.40
Operating expenses, per mile.....	1,300.26
Total freight revenue.....	6,483.68
Total passenger-train service revenue.....	2,402.60
Freight revenue, per mile.....	1,044.07
Total number passengers carried earning revenue.....	16,092
Passenger service train revenue, per mile.....	\$ 386.90
Revenue from other sources.....	257.30
Average receipts per passenger, per mile.....	.0324

Number of general officers, 3; station agent, 1; engineman, 1; fireman, 1; conductor, 1; section foremen, 1. Total, 8.

# Asheville and East Tennessee Railroad Company.

## OFFICERS.

Title.	Name.	Official Address.
President.....	John H. Carter.....	Asheville, N. C.
Vice President.....	R. S. Howland.....	Asheville, N. C.
General Manager.....	Stanley Howland.....	Asheville, N. C.
Treasurer.....	M. M. Howland.....	Asheville, N. C.
Secretary.....	G. W. Epps.....	Asheville, N. C.

## DIRECTORS.

John H. Carter, R. S. Howland, Stanley Howland, G. W. Epps, Asheville, N. C.; M. M. Howland, J. M. Whittemore, Weaverville, N. C.

## PROPERTY OPERATED.

Asheville, N. C., to Weaverville, N. C. (miles).....	8.70
--	------

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 40,000.00
Capital stock, per mile.....	8,333.33
Funded debt.....	35,000.00
Funded debt, per mile.....	7,291.67
Cost of road*.....	69,318.78
Cost of road, per mile.....	14,441.41
Cost of equipment.....	10,785.45
Cost of equipment, per mile.....	2,246.97
Cost of road and equipment, per mile.....	16,688.38
Operating revenue.....	11,542.02
Operating expenses.....	11,295.49
Net operating revenue.....	246.53
Operating revenue, per mile.....	1,326.67
Operating expenses, per mile.....	1,298.33
Total freight revenue.....	229.45
Total passenger-train service revenue.....	11,312.57
Freight revenue, per mile.....	26.37
Total number passengers carried earning revenue.....	68,845
Passenger service train revenue, per mile.....	\$ 1,300.30
Average receipts per passenger, per mile.....	.019

\*Cost of construction is based on mileage owned, 4.80 miles. Cost of operating is based on mileage operated, 8.70 miles. Operation began October 1, 1909.

Only electric power is used in operation.

Number of general officers, 5; office clerk, 1; station agent, 1; enginemen, 2; conductors, 2; shopman, 1; section foreman, 1; other trackmen, 6. Total, 19.



# Atlantic and North Carolina Railroad Company.

(FINANCIAL REPORT.)

OPERATING REVENUES INCLUDED IN REPORT OF NORFOLK SOUTHERN RAILROAD COMPANY.

**OFFICERS.**

Title.	Name.	Official Address.
President.....	S. W. Ferebee.....	Stonewall, N. C.
Secretary and Treasurer.....	D. J. Broadhurst.....	Goldsboro, N. C.
Auditor.....	W. L. Arrington.....	Beaufort, N. C.

**DIRECTORS.**

G. W. Summerill, Kinston, N. C.; L. P. Tapp, Kinston, N. C.; L. H. Cutler, New Bern, N. C.; W. D. Creech, Goldsboro, N. C.; H. Weil, Goldsboro, N. C.; W. H. Bagley, Raleigh, N. C.; E. C. Duncan, Raleigh, N. C.; Dempsey Wood, Falling Creek, N. C.; W. S. Chadwick, Beaufort, N. C.; A. C. Avery, Jr., Morganton, N. C.; G. V. Richardson, Dover, N. C.; S. W. Ferebee, Stonewall, N. C.

**PROPERTY OPERATED—Entire Line.**

Atlantic and North Carolina Railroad, from Goldsboro to Morehead City (miles).....	94.71
--	-------

**RECAPITULATION OF CAPITALIZATION.**

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$ 1,797,200	\$ 1,797,200	94.71	\$ 18,976
Funded debt.....	325,000	325,000	94.71	3,431
Totals.....	2,122,200	2,122,200	-----	22,407

**INCOME ACCOUNT.**

Gross income from lease of road.....	\$.....	\$ 73,416.00	
Salaries and maintenance of organization.....	1,917.27		
Salaries and maintenance of organization, less amount paid lessee.....	1,200.00	717.27	
Net corporate income.....	-----	-----	\$ 72,698.73
<b>DISPOSITION OF NET CORPORATE INCOME:</b>			
Dividends declared on common stock—			
1½ per cent payable August, 1909.....	-----	27,025.25	
1½ per cent payable January, 1910.....	-----	26,985.20	54,010.25
Balance for year carried forward to credit of profit and loss.....	-----	-----	18,688.48

## Atlantic and Western Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	John H. Winder.....	Raleigh, N. C.
General Manager or Superintendent .....	H. P. Edwards.....	Sanford, N. C.
Secretary and Treasurer.....	F. G. Hatton.....	Roanoke, Va.
Traffic Manager.....	H. P. Edwards.....	Sanford, N. C.

### DIRECTORS.

John H. Winder, Raleigh, N. C.; F. G. Hatton, W. M. Brown, Roanoke, Va.; H. P. Edwards, R. E. Carrington, Sanford, N. C.

### PROPERTY OPERATED.

Sanford, N. C., to Broadway, N. C.....	9.00
--	------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 53,400.00
Capital stock, per mile.....	5,933.00
Funded debt.....	2,000.00
Funded debt, per mile.....	222.00
Cost of road.....	53,661.44
Cost of road, per mile.....	5,962.38
Cost of equipment.....	8,878.05
Cost of equipment, per mile.....	986.45
Cost of road and equipment, per mile.....	6,948.84
Operating revenue.....	18,632.58
Operating expenses.....	11,915.26
Net operating revenue.....	6,717.32
Operating revenue, per mile.....	2,070.28
Operating expenses, per mile.....	1,323.91
Total freight revenue.....	14,635.80
Total passenger-train service revenue.....	2,102.10
Freight revenue, per mile.....	1,626.20
Passenger service train revenue, per mile.....	233.56
Revenue from other sources.....	1,894.68
Taxes paid, North Carolina.....	230.27

Number of general officers, 3; office clerk, 1; station agents, 2; engineman, 1; fireman, 1; conductor, 1; other trainman, 1; section foreman, 1; other trackmen, 4. Total, 15.



## Bonlee and Western Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	John H. Dunlap.....	Bonlee, N. C.
General Manager or Superintendent.....	John H. Dunlap.....	Bonlee, N. C.
Secretary and Treasurer.....	I. H. Dunlap.....	Bonlee, N. C.
Traffic Manager.....	I. H. Dunlap.....	Bonlee, N. C.

### DIRECTORS.

John H. Dunlap, I. H. Dunlap, Bonlee, N. C.; C. C. Burns, Dillon, S. C.; John H. Kennedy, Gulf, N. C.; I. L. Dunlap, Bonlee, N. C.; Frederick W. Bynum, Pittsboro, N. C.

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 45,600.00
Capital stock, per mile.....	6,080.00
Cost of road.....	40,646.40
Cost of road, per mile.....	5,419.52
Cost of equipment.....	4,953.60
Cost of equipment, per mile.....	660.48
Cost of road and equipment, per mile.....	6,080.00
Operating revenue.....	1,877.84
Operating expenses.....	799.87
Net operating revenue.....	1,077.97
Operating revenue, per mile.....	250.39
Operating expenses, per mile.....	106.64
Total freight revenue.....	1,775.41
Total passenger-train service revenue.....	102.43
Freight revenue, per mile.....	118.36
Passenger service train revenue, per mile.....	13.65
Average receipts per passenger, per mile.....	.025

Number of general officers, 2; office clerk, 1; station agent, 1; engineman, 1; fireman, 1; conductor, 1; other trainman, 1; section foreman, 1; other trackmen, 3. Total, 11.

## Caldwell and Northern Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	William A. Barber.....	New York, N. Y.
Secretary.....	E. R. Norris.....	New York, N. Y.
Treasurer.....	F. Wolfe.....	Chester, S. C.
General counsel.....	J. H. Marion.....	Chester, S. C.
Auditor.....	W. K. Kearsley.....	Chester, S. C.
General Manager.....	L. T. Nichols.....	Chester, S. C.
General Freight and General Passenger Agent.....	E. F. Reid.....	Chester, S. C.

### DIRECTORS.

William A. Barber, New York, N. Y.; James B. Handy, New York, N. Y.; William M. Williams, New York, N. Y.; J. R. Ervin, Lenoir, N. C.

### PROPERTY OPERATED.

Caldwell and Northern Railroad, Lenoir, N. C., to Edgemont, N. C. (miles)....	23.50
---	-------

### RECAPITULATION OF CAPITALIZATION.

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock.....	\$ 89,200	\$ 89,200	23.50	\$ 3,796
Funded debt.....	705,000	705,000	23.50	30,000
Totals.....	794,200	794,200	23.50	33,796

### EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING YEAR.

Account.	From Current Funds.
Grade revisions and changes of line.....	\$ 347.70
Bridges, trestles and culverts.....	747.20
Track fastenings and other material.....	64.37
Station buildings and fixtures.....	1,237.53
Total entire line.....	2,396.80



## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

Account.	Expenditures for Additions and Better- ments During Year.	Total Expenditures, July 1, 1907, to June 30, 1909.	Total Expenditures, July 1, 1907, to June 30, 1910.
Total expenditures for road.....	\$ 2,396.80	\$ 641,698.90	\$ 644,095.70
EQUIPMENT—			
Steam locomotives.....		9,550.00	9,550.00
Passenger-train cars.....		21,600.00	21,600.00
Freight-train cars.....		2,800.00	2,800.00
Total.....		33,950.00	33,950.00
RECAPITULATION—			
Road.....	2,396.80	641,698.90	644,095.70
Equipment.....		33,950.00	33,950.00
Total—entire line.....	2,396.80	675,648.90	678,045.70

## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Amount— Entire Line.
Investment to June 30, 1907—road.....	\$ 24,509.06
Investment since June 30, 1907.....	678,045.70
Total.....	702,554.76
Reserve for accrued depreciation—Cr.....	4,753.03
Net total.....	697,801.73
Cost per mile of line.....	29,693.69

## INCOME ACCOUNT.

OPERATING INCOME—			
Rail operations:			
Operating revenues .....	\$ 49,455.42		
Operating expenses .....	46,205.59		
Total net revenue .....		\$ 3,249.83	
Taxes accrued .....		917.91	
Operating income .....			\$ 2,331.92
OTHER INCOME—			
Credits—miscellaneous rents .....		2,335.50	
Interest on securities, loans and accounts .....		21.40	
Total other income .....			2,356.90
Gross corporate income .....			4,688.82
DEDUCTIONS FROM GROSS CORPORATE INCOME—			
Debits—hire of equipment—balance .....		1,588.64	
Interest accrued on funded debt .....		22,172.50	
Other interest .....		4,327.50	
Total deductions from gross corporate income .....			28,088.64
Balance for year carried forward to debit of profit and loss .....			23,399.82

## PROFIT AND LOSS ACCOUNT.

	Debit.	Credit.
Balance June 30, 1909 .....	\$ 29,347.69	
Balance for year brought forward from income account .....	23,399.82	
DEDUCTIONS FOR YEAR—		
Adjustment of suspended claims .....	321.37	
	53,068.88	
ADDITIONS FOR YEAR—		
Adjustment of claims payable .....		\$ 23.49
Unclaimed wages written off .....		177.28
Adjustment of excess charged for interest on bonds in June, 1909 .....		452.50
Balance debit, June 30, 1910, carried to general balance sheet .....		52,415.61
		53,068.88



## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
<b>REVENUE FROM TRANSPORTATION—</b>	
Freight revenue.....	\$ 38,602.36
Passenger revenue.....	9,392.58
Excess baggage revenue.....	46.27
Parlor and chair-car revenue.....	11.04
Mail revenue.....	1,002.17
Express revenue.....	20.00
Total passenger service train revenue.....	10,472.06
Switching revenue.....	172.00
Total revenue from transportation.....	49,246.42
<b>REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—</b>	
Car service.....	161.00
Rents of buildings and other property.....	48.00
Total revenue from operations other than transportation.....	209.00
Total operating revenues.....	49,455.42

## ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

Name of Company.	Amount.
Edgemont Co.....	\$ 11,963.14
Watauga Turnpike Co.....	26,619.92
Total.....	38,583.06

## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total Operating Expenses, %.
<b>RECAPITULATION OF EXPENSES—</b>		
Maintenance of way and structures.....	\$ 15,327.11	33.17
Maintenance of equipment.....	8,065.30	17.46
Traffic expenses.....	620.03	1.34
Transportation expenses.....	18,250.72	39.50
General expenses.....	3,942.43	8.53
Total operating expenses.....	46,205.59	100.00
Ratio of operating expenses to operating revenues, 93.43 per cent.		

## EQUIPMENT INTERCHANGED.

Kind of Equipment.	Basis of Compensation.				Total Compensation.
	Locomotive Days or Car Days.		Locomotive Miles or Car Miles.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BORROWED—					
Passenger-train cars.....		\$.....	17,258	\$ .01	\$ 172.58
Freight-train cars.....	8,453	.25			2,113.25
Freight-train cars.....	5,320	.30			1,596.00
Total.....	13,773		17,258		3,881.83
ACCRUED ON EQUIPMENT LOANED—					
Passenger locomotives.....	197	5.00			985.00
Freight locomotives.....	176				880.00
Passenger-train cars.....			33,829	.01	338.29
Freight-train cars.....	302	.25			75.50
Freight-train cars.....	48	.30			14.40
Total.....					2,293.19

## RECAPITULATION OF HIRE OF EQUIPMENT.

Account.	Amount Receivable.	Amount Payable.
Equipment interchanged.....	\$ 2,293.19	\$ 3,881.83
Balance.....		1,588.64



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
PROPERTY INVESTMENT:					
ROAD AND EQUIPMENT—					
	\$ 24,509.06	Investment to June 30, 1907—road		\$ 24,509.06	
		Investment since June 30, 1907—			
		Road	644,095.70		
		Equipment	33,950.00		
	\$ 641,698.90				\$ 2,396.80
	33,950.00				2,396.80
					679.03
		Reserve for accrued depreciation—Cr.			
		Total			1,717.77
OTHER INVESTMENTS—					
		Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments			

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		June 30, 1910.		Increase or Decrease.
Item.	Amount.	Item.	Amount.	
ASSETS.				
DEFERRED DEBIT ITEMS:				
\$ 156.27		\$ 156.28	\$ .01	
Rents and insurance paid in advance				*435.01
498.08		63.07		
Other deferred debit items				
654.35		219.35		*435.00
Total				
PROFIT AND LOSS:				
29,347.69		52,415.61		23,067.92
Balance				
923,601.50		954,936.22		31,334.72
Grand total				
CAPITAL STOCK:				
89,200.00		89,200.00		
Common stock (not held by company)				
MORTGAGE, BONDED AND SECURED DEBT:				
Funded debt—				
162,000.00		\$ 162,000.00		
543,000.00		543,000.00		
Mortgage bonds { held by company				
{ not held by company				
Total		705,000.00		
WORKING LIABILITIES:				
76,739.73		98,330.73		21,591.00
Loans and bills payable				
13.35		91.52		78.17
Traffic and car-service balances due to other companies				
49,133.63		58,456.20		9,322.57
Audited vouchers and wages unpaid				
		21.36		21.36
Miscellaneous accounts payable				
793.49				*793.49
Other working liabilities				
Total		156,899.81		30,219.61
126,680.20				



ACCURED LIABILITIES NOT DUE:			
2,262.50	Unmatured interest, dividends and rents payable.....	3,327.51	1,065.01
458.80	Taxes accrued.....	508.90	50.10
2,721.30	Total.....	3,836.41	1,115.11
923,601.50	Grand total.....	954,936.22	31,334.72

\*Decrease.

## EMPLOYEES AND SALARIES.

Class.	Number.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers .....	6	1,854	\$ 2,535.66	\$ 1.37
Other officers .....	4	1,236	751.50	.61
General office clerks .....	13	4,017	1,126.40	.28
Station agents .....	4	1,095	1,980.00	1.81
Other station men .....	2	730	284.70	.39
Enginemmen .....	2	730	2,081.31	2.85
Firemen .....	2	730	833.62	1.14
Conductors .....	2	730	1,167.50	1.60
Other trainmen .....	6	2,190	1,105.05	.50
Section foremen .....	3	661	1,149.67	1.73
Other trackmen .....	21	3,962	6,241.54	1.57
Telegraph operators and dispatchers .....	2	730	1,320.89	1.81
All other employees and laborers .....	2	454	639.43	1.41
Total (including general officers) .....	69	19,119	21,217.27	1.11
Less general officers .....	6	1,854	2,535.66	1.37
Total (excluding general officers) .....	63	17,265	18,681.61	1.08
DISTRIBUTION OF ABOVE—				
Maintenance of way and structures .....	27	6,107	-----	1.28
Maintenance of equipment .....	1	267	-----	.84
Traffic expenses .....	3	527	-----	.59
Transportation expenses .....	21	6,999	-----	1.39
General expenses .....	17	5,219	-----	.60
Total (including general officers) .....	69	19,119	21,217.27	1.11
Less general officers .....	6	1,854	2,535.66	1.37
Total (excluding general officers) .....	63	17,265	18,681.61	1.08
Total (including general officers) .....	69	19,119	21,217.27	1.11

NOTE.—The same officers and other employees, except agency and track forces, serve this company that are employed on the Carolina and Northwestern Railway. The latter company pays the salaries and wages, billing on this company on a percentage basis.



## TRAFFIC AND MILEAGE STATISTICS.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	29,979			
Number of passengers carried one mile	336,989			
Number of passengers carried one mile per mile of road	14,340			
Total passenger revenue		9,392	58	
Average amount received from each passenger			31	3.30
Average receipts per passenger per mile			02	7.87
Total passenger service train revenue		10,472	06	
Passenger service train revenue per mile of road		445	62	
Passenger service train revenue per train-mile			32	8.57
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	50,185			
Number of tons carried one mile	696,380			
Number of tons carried one mile per mile of road	29,633			
Total freight revenue		38,602	36	
Average amount received for each ton of freight			76	9.20
Average receipts per ton per mile			05	5.43
Freight revenue per mile of road		1,642	65	
Freight revenue per train-mile		2	49	1.28
TOTAL TRAFFIC—				
Operating revenues		49,455	42	
Operating revenues per mile of road		2,104	49	
Operating revenues per train-mile		1	47	1.19
Operating expenses		46,205	59	
Operating expenses per mile of road		1,966	19	
Operating expenses per train-mile		1	37	4.51
Net operating revenue		3,249	83	
Net operating revenue per mile of road		138	29	

**FREIGHT TRAFFIC MOVEMENT.**  
**COMPANY'S MATERIAL EXCLUDED.**

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<b>PRODUCTS OF AGRICULTURE—</b>				
Grain .....	125	120	245	.49
Flour .....	197	8	205	.41
Other mill products .....	386	378	764	1.52
Hay .....	86	107	193	.38
Cotton .....	51	82	133	.27
Fruit and vegetables .....	64	1	65	.13
Other products of agriculture .....	13	6	19	.04
Total .....	922	702	1,624	3.24
<b>PRODUCTS OF ANIMALS—</b>				
Live stock .....		1	1	
Dressed meats .....	13	1	14	.02
Other packing-house products .....	8	4	12	.02
Hides and leather .....		3	3	.01
Total .....	21	9	30	.05
<b>PRODUCTS OF MINES—</b>				
Bituminous coal .....		2,857	2,857	5.69
Stone, sand and other like articles .....	1		1	
Other products of mines .....	14		14	.03
Total .....	15	2,857	2,872	5.72
<b>PRODUCTS OF FORESTS—</b>				
Lumber .....	39,129	602	39,731	79.17
Other products of forests .....	3,724	140	3,864	7.70
Total .....	42,853	742	43,595	86.87
<b>MANUFACTURES—</b>				
Petroleum and other oils .....	16	11	17	.05
Sugar .....	14	3	17	.03
Iron, pig and bloom .....	1	3	4	.01
Iron and steel rails .....		5	5	.01
Other castings and machinery .....	53	111	164	.33
Cement, brick and lime .....	21	21	42	.08
Agricultural implements .....	4	13	17	.03
Wagons, carriages, tools, etc. ....	49	19	68	.14
Household goods and furniture .....	707	20	727	1.45
Other manufactures .....	162		162	.33
Total .....	1,027	206	1,233	2.46



**FREIGHT TRAFFIC MOVEMENT—Continued.**  
**COMPANY MATERIAL EXCLUDED.**

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
<b>MANUFACTURES—Continued.</b>	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Whole Tons.</i>	<i>Per Cent.</i>
Fertilizer.....	16	10	26	.05
Merchandise.....	156	214	370	.74
<b>MISCELLANEOUS—</b>				
Other commodities not mentioned above.....	206	229	435	.87
Total tonnage.....	45,216	4,969	50,185	100.00

## DESCRIPTION OF EQUIPMENT—Entire Line.

Item.	Number on June 30, 1909.	Number on June 30, 1910.	Number Fitted with—	
			Train Brake.	Automatic Coupler.
LOCOMOTIVES—OWNED OR LEASED:				
Passenger.....	1	1	1	1
Freight.....	1	1	1	1
Total locomotives in service.....	2	2	2	2
Total locomotives owned.....	2	2	2	2
CARS—OWNED OR LEASED:				
IN PASSENGER SERVICE—				
First-class cars.....	2	2	2	2
Second-class cars.....	2	2	2	2
Total.....	4	4	4	4
IN COMPANY'S SERVICE—				
Caboose cars.....	2	2	2	2
Total cars in service.....	6	6	6	6

## NEW TIES LAID DURING YEAR.

Kind.	Number.	Average Price at Distributing Point, Cents.
Oak, pine and chestnut.....	12,055	.34

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal, Bitumi- nous— Tons.	Total Fuel Consumed— Tons.	Miles Run.	Average Pounds Consumed Per Mile.
<b>REVENUE SERVICE—</b>				
Freight.....	103	103	1,744	123.85
Passenger.....	518	518	18,121	57.17
Mixed.....	809	809	13,751	117.66
Switching.....	315	315	4,958	127.07
Nonrevenue service.....	16	16	247	129.55
Total.....	1,761	1,761	38,821	90.72
Average cost at distributing point.....				3.53



## Carolina and Northwestern Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	W. A. Barber.....	New York, N. Y.
Secretary.....	J. J. McClure.....	Chester, S. C.
Treasurer.....	F. Wolfe.....	Chester, S. C.
General Counsel.....	J. H. Marion.....	Chester, S. C.
Auditor.....	W. K. Kearsley.....	Chester, S. C.
General Manager.....	L. T. Nichols.....	Chester, S. C.
General Freight and Passenger Agent.....	E. F. Reid.....	Chester, S. C.

### DIRECTORS.

T. H. White, Chester, S. C.; J. H. Marion, Chester, S. C.; J. T. Wallace, Yorkville, S. C.; J. Flem Johnston, Gastonia, N. C.; J. A. Martin, Hickory, N. C.; L. F. Long, Gastonia, N. C.; S. H. Hardin, Chester, S. C.

### PROPERTY OPERATED.

Carolina and Northwestern Railway, from S. C. State Line to Lenoir, N. C., including 9.20 miles, Newton to Hickory (miles).....	73.00
Entire line—Chester, S. C., to Lenoir, N. C. (miles).....	100.80
Southern Railway—Trackage rights, Newton to Hickory.....	9.20

### CAPITAL STOCK—FUNDED DEBT.

Capital stock.....	\$ 1,404,250.00
Funded debt.....	1,556,592.00
Funded debt, per mile.....	15,442.00
Capital stock, per mile.....	13,931.00
Mileage.....	100.80
Cost of road, equipment, etc.—entire line.....	2,955,039.19
Cost of road, equipment, etc.—North Carolina.....	2,067,012.12
Taxes paid—North Carolina.....	6,965.50
Taxes paid—South Carolina.....	4,132.55

## INCOME ACCOUNT.

## OPERATING INCOME:

## Rail operations—

Operating revenue.....	\$ 347,381.47		
Operating expenses.....	225,929.42		
Net operating revenue.....		\$ 121,452.05	
Total net revenue.....		121,452.05	
Taxes accrued.....		11,098.05	
Operating income.....			\$ 110,354.00
Joint facilities.....		60.00	
Interest on other securities, loans and accounts.....		1,163.68	
Total other income.....			1,223.68
Gross corporate income.....			111,577.68

## DEDUCTIONS FROM GROSS CORPORATE INCOME:

## Other rents—Debits—

Hire of equipment—balance.....	12,441.39		
Joint facilities.....	787.18		
		13,228.57	
Interest accrued on funded debt.....		76,532.00	
Other interest.....		2,382.16	
Total deductions from gross corporate income.....			92,142.73
Net corporate income.....			19,434.95
Balance for year carried forward to credit of profit and loss.....			19,434.95

## OPERATING EXPENSES.

## OPERATING EXPENSES—ENTIRE LINE—

Maintenance of way and structures.....	\$ 56,609.35
Maintenance of equipment.....	29,959.08
Traffic expenses.....	8,503.75
Transportation expenses.....	109,799.03
General expenses.....	21,058.21
Grand total.....	225,929.42

## OPERATING EXPENSES—STATE OF NORTH CAROLINA—

Maintenance of way and structures.....	37,739.57
Maintenance of equipment.....	9,972.72
Traffic expenses.....	5,669.17
Transportation expenses.....	73,199.35
General expenses.....	14,038.81
Total.....	150,619.62

Ratio of operating expenses to operating revenues, 65.03 per cent.



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		June 30, 1910.		Increase or Decrease.
Item.	Amount.	Item.	Amount.	
ASSETS.				
PROPERTY INVESTMENT:				
ROAD AND EQUIPMENT—				
Investment to June 30, 1907—				
Road		\$ 2,776,955.24		
Equipment		129,825.00	\$ 2,906,780.24	
Investment since June 30, 1907—				
Road		28,660.69		
Equipment		36,252.59		
			64,913.28	\$ 27,294.45
	2,944,399.07		2,971,693.52	27,294.45
	13,192.55		16,654.33	3,461.78
	2,931,206.52		2,955,039.19	23,832.67
Reserve for accrued depreciation—Cr.				
Total				
WORKING ASSETS:				
Cash	33,380.38		36,078.30	2,697.92
Securities issued or assumed—held in treasury—funded debt	22,000.00		22,000.00	
Loans and bills receivable	16,290.00		27,150.00	10,860.00
Traffic and car-service balances due from other companies	1,052.78		321.94	*730.84
Net balance due from agents and conductors	14,119.90		3,450.79	*10,669.11
Miscellaneous accounts receivable	54,461.97		76,573.45	22,111.48
Materials and supplies	25,100.57		18,767.07	*6,333.50
Other working assets	387.77			*387.77
Total	166,793.37		184,341.55	17,548.18

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
DEFERRED DEBIT ITEMS:					
\$	422.80	Rents and insurance paid in advance.....	\$	439.70	\$ 16.90
	109,485.74	Other deferred debit items.....		107,005.37	*2,480.37
	109,908.54	Total.....		107,445.07	*2,463.47
	3,207,908.43	Grand total.....		3,246,825.81	38,917.38
CAPITAL STOCK: LIABILITIES.					
	854,250.00	Common stock (not held by company).....		854,250.00	
	550,000.00	Preferred stock (not held by company).....		550,000.00	
	1,404,250.00	Total.....		1,404,250.00	
MORTGAGE, BONDED AND SECURED DEBT:					
		Funded debt—			
\$ 22,000.00		Mortgage bonds { held by company.....	22,000.00		
1,528,000.00		{ not held by company.....	1,528,000.00		
	1,550,000.00	Total.....		1,550,000.00	
	700.00	Income bonds (not held by company).....		700.00	
	2,250.00	Equipment trust obligations (not held by company).....		5,892.50	
	1,552,950.00	Total.....		1,556,592.50	3,642.50
WORKING LIABILITIES:					
	49,790.00	Loans and bills payable.....		53,800.80	4,010.80
	10,532.27	Traffic and car-service balances due to other companies.....		3,523.47	*7,008.80



26,009.31	Audited vouchers and wages unpaid	29,861.73	3,852.42
	Miscellaneous accounts payable	6,335.44	6,335.44
38,200.00	Matured interest, dividends and rents unpaid	38,200.00	
576.17	Other working liabilities		*576.17
125,107.75	Total	131,721.44	6,613.69
ACCRUED LIABILITIES NOT DUE:			
	Unmatured interest, dividends and rents payable	443.88	443.88
5,277.91	Taxes accrued	5,458.65	180.74
5,277.91	Total	5,902.53	624.62
PROFIT AND LOSS:			
120,322.77	Balance	148,359.34	28,036.57
3,207,908.43	Grand total	3,246,825.81	38,917.38

## TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	195,678			
Number of passengers carried one mile	3,284,271			
Number of passengers carried one mile per mile of road	29,857			
Average distance carried (miles)	16.78			
Total passenger revenue		89,022	39	
Average amount received from each passenger			45	4.94
Average receipts per passenger per mile			02	7.11
Total passenger service train revenue		101,252	92	
Passenger service train revenue per mile of road		920	48	
Passenger service train revenue per train-mile			67	0.94
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	199,231			
Number of tons carried one mile	4,956,365			
Number of tons carried one mile per mile of road	45,057			
Average distance haul of one ton (miles)	24.87			
Total freight revenue		242,154	29	
Average amount received for each ton of freight		1	21	5.44
Average receipts per ton per mile			04	8.86
Freight revenue per mile of road		2,201	40	
Freight revenue per train-mile		2	09	4.54
TOTAL TRAFFIC—				
Operating revenues		347,381	47	
Operating revenues per mile of road		3,158	01	
Operating revenues per train-mile		1	67	8.06
Operating expenses		225,929	42	
Operating expenses per mile of road		2,053	90	
Operating expenses per train-mile		1	09	1.38
Net operating revenue		121,452	05	
Net operating revenue per mile of road		1,104	11	



## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	130,452			
Number of passengers carried one mile	2,189,517			
Number of passengers carried one mile per mile of road	19,905			
Average distance carried (miles)	16.78			
Total passenger revenue		59,348	26	
Average amount received from each passenger			45	4.94
Average receipts per passenger per mile			02	7.11
Total passenger service train revenue		67,501	95	
Passenger service train revenue per mile of road		920	48	
Passenger service train revenue per train-mile			67	0.94
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	132,821			
Number of tons carried one mile	3,304,243			
Number of tons carried one mile per mile of road	30,041			
Average distance haul of one ton (miles)	24.87			
Total freight revenue		161,436	20	
Average amount received for each ton of freight		1	21	5.44
Average receipts per ton per mile			04	8.86
Freight revenue per mile of road		2,201	40	
Freight revenue per train-mile		2	09	4.54
TOTAL TRAFFIC—				
Operating revenues		231,587	67	
Operating revenues per mile of road		3,158	01	
Operating revenues per train-mile		1	67	8.06
Operating expenses		150,619	62	
Operating expenses per mile of road		2,053	90	
Operating expenses per train-mile		1	09	1.38
Net operating revenue		80,968	05	
Net operating revenue per mile of road		1,104	11	

## FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<b>PRODUCTS OF AGRICULTURE—</b>				
Grain .....	299	4,263	4,562	2.93
Flour .....	508	2,051	2,559	1.64
Other mill products .....	776	2,568	3,344	2.14
Hay .....	49	488	537	.35
Tobacco .....	27	101	128	.08
Cotton .....	2,137	4,409	6,546	4.20
Fruit and vegetables .....	726	586	1,312	.84
Other products of agriculture .....	1,211	110	1,321	.85
Total .....	5,733	14,576	20,309	13.03
<b>PRODUCTS OF ANIMALS—</b>				
Live stock .....	225	235	460	.30
Dressed meats .....	56	253	309	.20
Other packing-house products .....	72	240	312	.20
Poultry, game and fish .....	5	17	22	.01
Wool .....	2	—	2	—
Hides and leather .....	57	36	93	.06
Total .....	417	781	1,198	.77
<b>PRODUCTS OF MINES—</b>				
Bituminous coal .....	90	33,833	33,923	21.76
Stone, sand and other like articles .....	39	194	233	.15
Other products of mines .....	14	284	298	.19
Total .....	143	34,311	34,454	22.10
<b>PRODUCTS OF FORESTS—</b>				
Lumber .....	32,225	26,680	58,905	37.80
Other products of forests .....	2,964	7,250	10,214	6.55
Total .....	35,189	33,930	69,119	44.35
<b>MANUFACTURES—</b>				
Petroleum and other oils .....	203	702	905	.58
Sugar .....	100	365	465	.30
Iron, pig and bloom .....	49	135	184	.12
Iron and steel rails .....	7	87	94	.06
Other castings and machinery .....	282	772	1,054	.67
Bar and sheet metal .....	19	19	38	.02
Cement, brick and lime .....	2,069	1,661	3,730	2.39



## FREIGHT TRAFFIC MOVEMENT—State of North Carolina—Continued.

## COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
MANUFACTURES—Continued.	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
Agricultural implements -----	35	123	158	.10
Wagons, carriages, tools, etc.-----	280	252	532	.35
Wines, liquors and beers-----	3	39	42	.03
Household goods and furniture-----	2,886	771	3,657	2.35
Other manufactures-----	5,568	240	5,808	3.73
Total-----	11,501	5,166	16,667	10.70
Fertilizer-----	141	6,907	7,048	4.52
Merchandise-----	1,570	2,061	3,631	2.33
MISCELLANEOUS—				
Other commodities not mentioned above-----	1,714	1,721	3,435	2.20
Total tonnage—State-----	56,408	99,453	155,861	100.00
Total tonnage—entire line-----	67,018	132,213	199,231	-----

## Carolina, Clinchfield and Ohio Railway.

### OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board-----	Mark W. Potter-----	New York, N. Y.
President-----	George L. Carter-----	Johnson City, Tenn.
First Vice President-----	Archer A. Phlegar-----	Bristol, Va.
Vice President and Traffic Manager-----	J. J. Campion-----	Johnson City, Tenn.
Vice President-----	M. J. Caples-----	Johnson City, Tenn.
Secretary and Treasurer-----	J. C. Stone-----	Johnson City, Tenn.
General Counsel-----	J. Norment Powell-----	Johnson City, Tenn.
Comptroller-----	I. McQuilkin-----	Johnson City, Tenn.
Auditor of Disbursements-----	John A. Muse-----	Johnson City, Tenn.
General Manager-----	M. J. Caples-----	Johnson City, Tenn.

### DIRECTORS.

Mark W. Potter, 24 Broad St., New York, N. Y.; George L. Carter, Johnson City, Tenn.; N. B. Reams, 24 Broad St., New York, N. Y.; E. F. Watson, Burnsville, N. C.; I. T. Mann, Bramwell, W. Va.; W. M. Ritter, Columbus, O.; C. S. Shepard, New Haven, Conn.; W. B. Denham, Boston, Mass.; Ernest Thalman, New York, N. Y.; I. McQuilkin, Johnson City, Tenn.; C. M. Owen, New York, N. Y. Term expires upon election of successors.

### ROAD OPERATED—Entire Line.

- |  |   |
|--|---|
| 1. Line owned by respondent:<br>A. Main line.<br>B. Branches and spurs.  | 3. Line operated under lease for specified sum.<br>4. Line operated under contract or agreement,<br>or where the rent is contingent upon<br>earnings or other considerations. |
| 2. Line operated by respondent, but owned<br>by another corporation, control being<br>secured through stock ownership. | 5. Line operated under trackage rights.   |

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Carolina, Clinch- field and Ohio Railway	Dante, Va.-----	Johnson City, Tenn.-----	85.27	223.47
	Johnson City, Tenn.-----	N. C.—S. C. State Line-----	138.20	
1 B.—Carolina, Clinch- field and Ohio Railway	Dante, Va.-----	Tipple, No. 2-----	.78	5.94
	Dante, Va.-----	Foot of Switchback-----	1.27	
	Near E. T. and W. N. C. Crossing-----	Carnegie, Tenn.-----	3.09	
	Bostic Crossing-----	Bostic, N. C.-----	.80	
	Kiser, Va.-----	Hurricane, Va.-----	-----	
3.—Elkhorn Southern Railway-----	Kiser, Va.-----	Hurricane, Va.-----	-----	4.32
5.—Norfolk and Western Railway-----	St. Paul, Va.-----	Kiser, Va.-----	8.46	9.09
E. T. and W. N. C. Railroad-----	Point near Buffalo St., Johnson City, Tenn.-----	Point near Division St., Johnson City, Tenn.-----	.63	
Total-----	-----	-----	-----	242.82



## ROAD OPERATED—State of North Carolina.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Carolina, Clinchfield and Ohio Railway	Tenn.-N. C. State Line-----	N. C.-S. C. State Line-----		116.61
1 B.—Carolina, Clinchfield and Ohio Railway	Bostic Crossing-----	Bostic, N. C.-----		.80
Total-----	-----	-----		117.41

## CAPITAL STOCK.

Description.	Number of Shares Authorized.	Par Value of One Share.	Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Not Held by Respondent.
Common-----	150,000	\$ 100.00	\$ 15,000,000	\$ 15,000,000	\$ 15,000,000
Preferred-----	150,000	100.00	15,000,000	15,000,000	15,000,000
Totals-----	300,000	-----	30,000,000	30,000,000	30,000,000

Purpose of the Issue.	Total Number of Shares Outstanding.	Total Cash Realized.
Issued for cash-----	100	\$ 10,000
Issued for construction of new properties-----	241,500	-----
Issued for purchase of railway or other property-----	58,400	-----
Totals-----	300,000	10,000





## RECAPITULATION OF CAPITALIZATION.

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock-----	\$ 30,000,000	-----	229.41	\$ 130,770
Funded debt-----	22,810,000	All -----	229.41	99,429
Totals-----	52,810,000	-----	229.41	230,199

DISCOUNT ON SECURITIES.  
ON FUNDED DEBT.

Class of Bond or Obligation.	Net Amount of Discount.	
	Total.	To Be Charged During Remaining Life of Security.
Ten-year 5% gold notes-----	\$ 300,000.00	\$ 300,000.00
Equipment trust notes, Series "A"-----	171,383.34	171,383.34
Equipment trust notes, Series "B"-----	30,000.00	30,000.00
Totals-----	501,383.34	501,383.34

## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

Account.	Through Issue of Securities.
Right of way and station grounds .....	\$ 789.80
Widening cuts and fills .....	59,804.19
Protection of banks .....	44,793.45
Grade revisions and changes of line .....	25,581.94
Tunnel improvements .....	47,615.05
Bridges, trestles and culverts .....	8,401.20
Track fastenings and other material .....	27,792.14
Ballast .....	45,506.33
Sidings and spur tracks .....	49,240.15
Terminal yards .....	26,533.97
Fencing right of way .....	860.10
Improvements of over and under grade crossings .....	3,759.46
Block and other signal apparatus .....	12,488.07
Telegraph and telephone lines .....	4,454.48
Station buildings and fixtures .....	17,157.52
Shops, enginehouses and turntables .....	74,123.19
Shop machinery and tools .....	48,996.52
Water and fuel stations .....	18,509.02
Miscellaneous structures .....	5,042.74
Equipment .....	1,715,474.02
Interest and commissions .....	44,051.34
Total—entire line .....	2,280,974.68
Total—State of North Carolina .....	1,167,174.75



## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

Account.	Expenditures for Additions and Better- ments During Year.	Total Expenditures, July 1, 1907, to June 30, 1909.	Total Expenditures, July 1, 1907, to June 30, 1910.
ROAD—			
Engineering.....	\$ 499.00	\$.....	\$ 499.00
Right of way and station grounds.....	717.04	.....	717.04
Real estate.....	72.76	.....	72.76
Grading.....	120,224.94	.....	120,224.94
Tunnels.....	47,615.05	.....	47,615.05
Bridges, trestles and culverts.....	14,650.37	.....	14,650.37
Ties.....	12,481.28	.....	12,481.28
Rails.....	32,416.31	.....	32,416.31
Frogs and switches.....	8,972.23	.....	8,972.23
Track fastenings and other material.....	34,702.51	.....	34,702.51
Ballast.....	45,506.33	.....	45,506.33
Track laying and surfacing.....	23,002.29	.....	23,002.29
Interlocking and other signal apparatus.....	12,488.07	.....	12,488.07
Telegraph and telephone lines.....	4,454.48	.....	4,454.48
Station buildings and fixtures.....	17,157.52	.....	17,157.52
Shops, enginehouses and turntables.....	74,123.19	.....	74,123.19
Shop machinery and tools.....	48,996.52	.....	48,996.52
Water stations.....	3,146.77	.....	3,146.77
Fuel stations.....	15,362.25	.....	15,362.25
Miscellaneous structures.....	4,860.41	.....	4,860.41
Cost of road purchased and built under contract.....		40,023,603.13	40,023,603.13
Total.....	521,449.32	40,023,603.13	40,545,052.45
EQUIPMENT—			
Steam locomotives.....	22,505.24	373,602.79	396,108.03
Passenger-train cars.....	57,125.57	160,793.27	217,918.84
Freight-train cars.....	1,608,627.46	2,308,492.60	3,917,120.06
Work equipment.....	27,215.75	13,907.71	41,123.46
Total.....	1,715,474.02	2,856,796.37	4,572,270.39
GENERAL EXPENDITURES—			
Interest and commissions.....	44,051.34	276,918.90	320,970.24
RECAPITULATION—			
Road.....	521,449.32	40,023,603.13	40,545,052.45
Equipment.....	1,715,474.02	2,856,796.37	4,572,270.39
General expenditures.....	44,051.34	276,918.90	320,970.24
Total—entire line.....	2,280,974.68	43,157,318.40	45,438,293.08
Total—State of North Carolina.....	1,167,174.75	22,083,599.82	23,250,774.57

## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Amount.	
	Entire Line.	State of North Carolina.
Investment since June 30, 1907 .....	\$45,438,293.08	\$ 23,250,774.57
Reserve for accrued depreciation—Cr. ....	114,195.94	58,434.06
Net total .....	45,324,097.14	23,192,340.51
Cost per mile of line .....	197,568.10	197,532.92

## INCOME ACCOUNT.

OPERATING INCOME:			
Rail operations—			
Operating revenues .....	\$1,115,964.43		
Operating expenses .....	748,808.89		
Net operating revenue .....		\$ 367,155.54	
Outside operations—revenues .....		108.64	
Total net revenue .....		367,264.18	
Taxes accrued .....		47,745.52	
Operating income .....			\$ 319,518.66
OTHER INCOME:			
Other rents—Credits—			
Hire of equipment—balance .....		147,345.31	
Interest accrued on funded debt owned or controlled .....		75,000.00	
Interest on other securities, loans and accounts .....		21,684.67	
Total other income .....			244,029.98
Gross corporate income .....			563,548.64
DEDUCTIONS FROM GROSS CORPORATE INCOME—			
Rents accrued for lease of other roads .....		322.58	
Other rents—Debits—joint facilities .....		3,279.50	
Interest accrued on funded debt .....		838,516.74	
Other interest .....		33,384.28	
Total deductions from gross corporate income .....			875,521.10
Balance for year carried forward to debit of profit and loss .....			311,972.46



## PROFIT AND LOSS ACCOUNT.

	Debit.	Credit.
Balance June 30, 1909 .....	\$ 430,515.10	
Balance for year brought forward from income account .....	311,972.46	
DEDUCTIONS FOR YEAR—		
Accounts uncollectible written off .....	505.76	
	742,993.32	
Balance debit, June 30, 1910, carried to general balance sheet .....		\$ 742,993.32

## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
REVENUE FROM TRANSPORTATION—	
Freight revenue .....	\$ 409,368.79
Passenger revenue .....	45,060.29
Excess baggage revenue .....	465.81
Mail revenue .....	5,352.73
Express revenue .....	1,263.38
Other passenger-train revenue .....	124.66
Total passenger service train revenue .....	52,266.87
Switching revenue .....	31.00
Special service train revenue .....	5,443.94
Total revenue from transportation .....	467,110.60
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—	
Station and train privileges .....	543.25
Storage—freight .....	130.94
Storage—baggage .....	.50
Car service .....	*53.00
Telegraph and telephone service .....	355.11
Rents of buildings and other property .....	43.25
Miscellaneous .....	47.59
Total revenue from operations other than transportation .....	1,067.64
Total operating revenues—State .....	468,178.24
Total operating revenues—entire line .....	1,115,964.43

\*Debit.

## SECURITIES OWNED—FUNDED DEBT.

## NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Interest Accrued.	
	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
<b>FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT:</b>				
Railway companies—active—				
Carolina, Clinchfield and Ohio Railway of South Carolina-----	\$ 3,000,000	\$ 3,000,000	5	\$ 75,000

## ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

## TEMPORARY ADVANCES FOR VARIOUS PURPOSES.

Name of Company.	Amount.
Holston Corporation-----	\$ 27,700.00
The Cumberland Corporation-----	586,044.52
Total-----	613,744.52

## OBLIGATIONS FOR ADVANCES FROM OTHER COMPANIES.

## TEMPORARY ADVANCES FOR VARIOUS PURPOSES.

Name of Company.	Amount.
Meadows Co.-----	\$ 15,402.03
The Cumberland Corporation-----	312,988.85
Total-----	328,390.88



## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>			
Superintendence.....	\$ 7,250.79	5.50	.97
Ties.....	3,404.64	2.58	.46
Rails.....	910.47	.69	.12
Other track material.....	2,553.86	1.94	.34
Roadway and track.....	98,607.77	74.75	13.17
Removal of snow, sand and ice.....	550.40	.42	.07
Tunnels.....	1,850.04	1.40	.25
Bridges, trestles and culverts.....	5,394.64	4.09	.72
Grade crossings, fences, cattle-guards and signs.....	869.99	.66	.12
Signals and interlocking plants.....	30.95	.02	.01
Telegraph and telephone lines.....	3,093.35	2.34	.41
Buildings, fixtures and grounds.....	3,583.40	2.72	.48
Roadway tools and supplies.....	3,085.17	2.34	.41
Injuries to persons.....	777.00	.59	.10
Stationery and printing.....	237.67	.18	.03
Other expenses.....	19.12	.01	-----
Maintaining joint tracks, yards and other facilities—Dr.	179.97	.14	.02
Maintaining joint tracks, yards and other facilities—Cr.	485.63	.37	.06
Total—Maintenance of way and structures.....	131,913.60	100.00	17.62
<b>MAINTENANCE OF EQUIPMENT—</b>			
Superintendence.....	5,610.14	2.95	.75
Steam locomotives—repairs.....	31,029.40	16.33	4.14
Steam locomotives—depreciation.....	9,255.12	4.87	1.24
Passenger-train cars—repairs.....	10,373.51	5.46	1.39
Passenger-train cars—depreciation.....	3,738.81	1.97	.50
Freight-train cars—repairs.....	51,771.24	27.25	6.91
Freight-train cars—depreciation.....	68,873.56	36.26	9.20
Work equipment—repairs.....	1,253.05	.66	.17
Work equipment—depreciation.....	513.02	.27	.07
Shop machinery and tools.....	4,364.75	2.30	.58
Power plant equipment.....	186.76	.10	.02
Injuries to persons.....	409.21	.22	.05
Stationery and printing.....	605.21	.32	.08
Other expenses.....	2,434.81	1.28	.33
Maintaining joint equipment at terminals—Cr.....	451.92	.24	.06
Total—Maintenance of equipment.....	189,966.67	100.00	25.37

## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>TRAFFIC EXPENSES—</b>			
Superintendence.....	\$ 22,988.67	38.31	3.07
Outside agencies.....	17,593.82	29.32	2.35
Advertising.....	4,419.50	7.36	.59
Traffic associations.....	236.60	.39	.03
Industrial and immigration bureaus.....	5,277.00	8.79	.70
Stationery and printing.....	8,882.91	14.80	1.19
Other expenses.....	615.24	1.03	.08
Total—Traffic expenses.....	60,013.74	100.00	8.01
<b>TRANSPORTATION EXPENSES—</b>			
Superintendence.....	11,428.49	4.42	1.53
Dispatching trains.....	3,873.15	1.50	.52
Station employees.....	19,066.22	7.37	2.55
Weighing and car-service associations.....	209.13	.08	.03
Station supplies and expenses.....	2,157.32	.83	.29
Yardmasters and their clerks.....	2,364.37	.91	.32
Yard conductors and brakemen.....	7,646.79	2.96	1.02
Yard switch and signal tenders.....	43.71	.02	.....
Yard supplies and expenses.....	64.13	.02	.01
Yard enginemen.....	5,601.58	2.16	.75
Enginehouse expenses—yard.....	1,156.77	.45	.15
Fuel for yard locomotives.....	4,609.11	1.78	.61
Water for yard locomotives.....	532.22	.21	.07
Lubricants for yard locomotives.....	259.38	.10	.03
Other supplies for yard locomotives.....	291.12	.11	.04
Operating joint yards and terminals—Dr.....	2,926.92	1.13	.39
Operating joint yards and terminals—Cr.....	1,566.69	.61	.21
Road enginemen.....	42,995.58	16.62	5.74
Enginehouse expenses—road.....	11,680.17	4.51	1.56
Fuel for road locomotives.....	48,909.55	18.91	6.53
Water for road locomotives.....	5,441.11	2.10	.73
Lubricants for road locomotives.....	3,800.46	1.47	.51
Other supplies for road locomotives.....	3,355.49	1.30	.45
Road trainmen.....	32,416.16	12.53	4.33
Train supplies and expenses.....	10,699.11	4.14	1.43
Crossing flagmen and gatemen.....	258.78	.10	.03
Clearing wrecks.....	4,455.05	1.72	.59



## OPERATING EXPENSES—Entire Line—Concluded.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>TRANSPORTATION EXPENSES—Continued.</b>			
Telegraph and telephone—operation .....	\$ 951.48	.37	.13
Stationery and printing .....	5,281.63	2.04	.70
Other expenses .....	1,115.41	.43	.15
Loss and damage—freight .....	5,233.93	2.02	.70
Loss and damage—baggage .....	75.00	.03	.01
Damage to property .....	5,099.86	1.97	.68
Damage to stock on right of way .....	4,102.06	1.59	.55
Injuries to persons .....	10,456.79	4.04	1.40
Operating joint tracks and facilities—Dr. ....	1,933.09	.75	.26
Operating joint tracks and facilities—Cr. ....	219.61	.08	.03
Total—Transportation expenses .....	258,704.82	100.00	34.55
<b>GENERAL EXPENSES—</b>			
Salaries and expenses of general officers .....	31,520.90	29.13	4.21
Salaries and expenses of clerks and attendants .....	23,903.13	22.09	3.19
General office supplies and expenses .....	7,354.75	6.80	.98
Law expenses .....	26,525.50	24.51	3.54
Insurance .....	3,610.64	3.34	.48
Stationery and printing .....	6,763.95	6.25	.91
Other expenses .....	8,530.39	7.88	1.14
General administration joint tracks, yards and terminals—Dr. ....	.80		
Total—General expenses .....	108,210.06	100.00	14.45
<b>RECAPITULATION OF EXPENSES—</b>			
Maintenance of way and structures .....	131,913.60		17.62
Maintenance of equipment .....	189,966.67		25.37
Traffic expenses .....	60,013.74		8.01
Transportation expenses .....	258,704.82		34.55
General expenses .....	108,210.06		14.45
Total operating expenses .....	748,808.89		100.00
<b>OPERATING EXPENSES—STATE OF NORTH CAROLINA—</b>			
Maintenance of way and structures .....	58,729.41		18.07
Maintenance of equipment .....	85,908.29		26.44
Traffic expenses .....	27,114.39		8.34
Transportation expenses .....	102,598.63		31.58
General expenses .....	50,591.03		15.57
Total operating expenses .....	324,941.75		100.00

## EQUIPMENT INTERCHANGED.

Kind of Equipment.	Basis of Compensation.				Total Compen- sation.
	Locomotive Days or Car Days.		Locomotive Miles or Car Miles.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BOR- ROWED—					
Passenger-train cars			27,345	\$ .01½	\$ 410.18
			55,721	.03	1,671.63
			400	.01	4.00
Freight-train cars	109,184	.25	6,927	.00½	39,895.15
	41,824	.30			
Total	151,008		111,646		41,980.96
ACCRUED ON EQUIPMENT LOANED—					
Passenger-train cars			33,158	.01½	497.36
			79,559	.03	2,386.77
Freight-train cars	528,907	.25			178,078.15
	152,838	.30			
Total	681,745		112,717		180,962.28



## RECAPITULATION OF HIRE OF EQUIPMENT.

Account.	Amount Receivable.	Amount Payable.
Equipment leased.....	\$ 8,901.39	\$ 378.00
Equipment interchanged.....	180,962.28	41,980.96
Private cars.....		159.40
Total.....	189,863.67	42,518.36
Balance.....	147,345.31	

## TAXES AND ASSESSMENTS.

FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State.	Ad Valorem Tax on the Value of Real and Personal Property.	Specific Tax.			Total.
		On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Divi- dends.	On Traffic or Some Physical Quality of Property Operated, or on Privilege.	
Virginia.....	\$ 21,344.46	\$ 25.00	\$ 917.31	\$ .....	\$ 22,286.77
Tennessee.....	4,885.25	150.00	.....	.....	5,035.25
North Carolina.....	20,183.53	.....	.....	239.97	20,423.50
Total.....	46,413.24	175.00	917.31	239.97	47,745.52

## COMPARATIVE GENERAL BALANCE SHEET.

Amount June 30, 1909.	ASSETS.	Amount June 30, 1910.	Increase or Decrease.
	PROPERTY INVESTMENT:		
	ROAD AND EQUIPMENT—		
	Investment since June 30, 1907—		
\$ 1,441,686.46	Road.....	\$40,545,052.45	\$ 39,103,365.99
2,856,796.37	Equipment.....	4,572,270.39	1,715,474.02
276,918.90	General expenditures.....	320,970.24	44,051.34
4,575,401.73		45,438,293.08	40,862,891.35
33,701.80	Reserve for accrued depreciation—Cr. ....	114,195.94	80,494.14
4,541,699.93	Total.....	45,324,097.14	40,782,397.21
	SECURITIES—		
	Securities of proprietary, affiliated and controlled companies—pledged—funded debt.....	3,000,000.00	3,000,000.00
	Securities issued or assumed—pledged— funded debt.....	2,400,000.00	2,400,000.00
	Total.....	5,400,000.00	5,400,000.00
	OTHER INVESTMENTS—		
	Miscellaneous investments—physical prop- erty.....	2,472.63	2,472.63
	WORKING ASSETS:		
78,238.76	Cash.....	244,712.42	166,473.66
300,000.00	Loans and bills receivable.....		*300,000.00
	Traffic and car service balances due from other companies.....	75,730.64	75,730.64
13,693.80	Net balance due from agents and conductors	25,412.39	11,718.59
209,954.39	Miscellaneous accounts receivable.....	221,575.71	11,621.32
34,082.82	Materials and supplies.....	134,346.98	100,264.16
16,500.00	Other working assets.....	862.07	*15,637.93
652,469.77	Total.....	702,640.21	50,170.44
	ACCRUED INCOME NOT DUE:		
	Unmatured interest, dividends and rents receivable.....	97,649.96	97,649.96
	DEFERRED DEBIT ITEMS:		
	Temporary advances to proprietary, affil- iated and controlled companies.....	613,744.52	613,744.52
	Rents and insurance paid in advance.....	2,472.64	2,472.64
171,383.34	Unextinguished discount on securities— funded debt.....	501,383.34	330,000.00
623,600.04	Special deposits.....	239,832.40	*383,767.64
40,001,186.57	Other deferred debit items.....	7,304.65	*39,993,881.92
40,796,169.95	Total.....	1,364,737.55	*39,431,432.40

\*Decrease.



## COMPARATIVE GENERAL BALANCE SHEET—Continued.

Amount June 30, 1909.	ASSETS.	Amount June 30, 1910.	Increase or Decrease.
	PROFIT AND LOSS:		
\$ 430,515.10	Balance -----	\$ 742,993.32	\$ 312,478.22
46,420,854.75	Grand total -----	53,634,590.81	7,213,736.06
	LIABILITIES.		
	CAPITAL STOCK:		
12,000,000.00	Common stock (not held by company) -----	15,000,000.00	3,000,000.00
15,000,000.00	Preferred stock (not held by company) -----	15,000,000.00	
27,000,000.00	Total -----	30,000,000.00	3,000,000.00
	MORTGAGE, BONDED AND SECURED DEBT:		
	Funded debt—		
	Mortgage bonds { held by company -----	2,400,000.00	
10,200,000.00	{ not held by company -----	15,200,000.00	
	Collateral trust bonds (not held by company) -----	2,000,000.00	
2,470,000.00	Equipment trust obligations (not held by company) -----	3,210,000.00	
12,670,000.00	Total -----	22,810,000.00	10,140,000.00
	WORKING LIABILITIES:		
428,952.99	Loans and bills payable -----		*428,952.99
4,608.65	Traffic and car-service balances due to other companies -----		*4,608.65
158,055.82	Audited vouchers and wages unpaid -----	230,660.16	72,604.34
21,579.55	Miscellaneous accounts payable -----	2,136.49	*19,443.06
56,775.00	Matured interest, dividends and rents unpaid -----	210,726.59	153,951.59
2,616,841.09	Working advances due to other companies -----	328,390.88	*2,288,450.21
3,286,813.10	Total -----	771,914.12	*2,514,898.98
	ACCRUED LIABILITIES NOT DUE:		
51,958.32	Unmatured interest, dividends and rents payable -----	50,874.99	*1,083.33
	DEFERRED CREDIT ITEMS:		
3,412,083.33	Deferred credit items -----	1,801.70	*3,410,281.63
46,420,854.75	Grand total -----	53,634,590.81	7,213,736.06

\*Decrease.

## EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number on June 30.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers.....	7	730	\$ 16,198.70	\$ 22.19
Other officers.....	8	970	8,477.80	8.74
General office clerks.....	102	10,040	31,927.20	3.18
Station agents.....	8	2,880	4,464.00	1.55
Other station men.....	2	720	1,094.40	1.52
Enginemen.....	29	4,390	17,121.00	3.90
Firemen.....	29	4,390	9,745.80	2.22
Conductors.....	12	3,010	10,264.10	3.41
Other trainmen.....	32	5,140	12,387.40	2.41
Machinists.....	14	3,390	9,763.20	2.88
Carpenters.....	6	785	2,056.70	2.62
Other shopmen.....	101	19,700	42,749.00	2.17
Section foremen.....	21	7,100	12,851.00	1.81
Other trackmen.....	95	37,600	40,608.00	1.08
Telegraph operators and dispatchers.....	5	1,005	2,954.70	2.94
All other employees and laborers.....	14	1,901	3,649.92	1.92
Total (including general officers).....	485	103,751	226,312.92	2.18
Less general officers.....	7	730	16,198.70	22.19
Total (excluding general officers).....	478	103,021	210,114.22	2.04
DISTRIBUTION OF ABOVE—				
Maintenance of way and structures.....	120	45,400	54,934.00	1.21
Maintenance of equipment.....	137	25,500	58,905.00	2.31
Traffic expenses.....	31	3,814	15,751.82	4.13
Transportation expenses.....	132	23,447	63,852.90	2.72
General expenses.....	65	5,590	32,869.20	5.88
Total (including general officers).....	485	103,751	226,312.92	2.18
Less general officers.....	7	730	16,198.70	22.19
Total (excluding general officers).....	478	103,021	210,114.22	2.04
Total (including general officers)—entire line.....	629	213,083	460,270.11	2.16



## TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	279,489			
Number of passengers carried one mile	5,569,718			
Number of passengers carried one mile per mile of road	25,038			
Average distance carried (miles)	19.93			
Total passenger revenue		137,203	92	
Average amount received from each passenger			49	.91
Average receipts per passenger per mile			02	4.63
Total passenger service train revenue		156,096	07	
Passenger service train revenue per mile of road		701	71	
Passenger service train revenue per train-mile			59	1.00
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	983,019			
Number of tons carried one mile	163,119,125			
Number of tons carried one mile per mile of road	733,284			
Average distance haul of one ton (miles)	165.94			
Total freight revenue		943,839	52	
Average amount received for each ton of freight			96	.14
Average receipts per ton per mile				5.79
Freight revenue per mile of road		4,242	93	
Freight revenue per train-mile		4	58	.83
TOTAL TRAFFIC—				
Operating revenues		1,115,964	43	
Operating revenues per mile of road		5,016	70	
Operating revenues per train-mile		2	50	9.04
Operating expenses		748,808	89	
Operating expenses per mile of road		3,366	19	
Operating expenses per train-mile		1	68	3.56
Net operating revenue		367,155	54	
Net operating revenue per mile of road		1,650	51	

## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	79,693	-----	-----	-----
Number of passengers carried one mile-----	1,998,790	-----	-----	-----
Number of passengers carried one mile per mile of road-----	17,965	-----	-----	-----
Average distance carried (miles)-----	25.08	-----	-----	-----
Total passenger revenue-----		45,060	29	-----
Average amount received from each passenger-----			56	5.42
Average receipts per passenger per mile-----			02	2.54
Total passenger service train revenue-----		52,266	87	-----
Passenger service train revenue per mile of road-----		469	77	-----
Passenger service train revenue per train-mile-----			52	8.86
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue..	782,831	-----	-----	-----
Number of tons carried one mile-----	77,707,193	-----	-----	-----
Number of tons carried one mile per mile of road--	698,429	-----	-----	-----
Average distance haul of one ton (miles)-----	99.26	-----	-----	-----
Total freight revenue-----		409,368	79	-----
Average amount received for each ton of freight--			52	2.93
Average receipts per ton per mile-----				5.27
Freight revenue per mile of road-----		3,679	32	-----
Freight revenue per train-mile-----		4	32	5.17
TOTAL TRAFFIC—				
Operating revenues-----		468,178	24	-----
Operating revenues per mile of road-----		4,207	96	-----
Operating revenues per train-mile-----		2	46	7.84
Operating expenses-----		324,941	75	-----
Operating expenses per mile of road-----		2,920	56	-----
Operating expenses per train-mile-----		1	71	2.82
Net operating revenue-----		143,236	49	-----
Net operating revenue per mile of road-----		1,287	40	-----



## FREIGHT TRAFFIC MOVEMENT—State of North Carolina.

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<b>PRODUCTS OF AGRICULTURE—</b>				
Grain .....		20	20	
Flour .....		51	51	.01
Hay .....		15	15	
Cotton .....	6		6	
Fruit and vegetables .....	8		8	
Other products of agriculture .....		24	24	.01
Total .....	14	110	124	.02
<b>PRODUCTS OF ANIMALS—</b>				
* Live stock .....	90		90	.01
<b>PRODUCTS OF MINES—</b>				
Bituminous coal .....	508,648	220,000	728,648	93.08
Ores .....	3,913		3,913	.50
Other products of mines .....	26		26	
Total .....	512,587	220,000	732,587	93.58
<b>PRODUCTS OF FORESTS—</b>				
Lumber .....	33,917		33,917	4.33
Other products of forests .....	2,997	6,047	9,044	1.16
Total .....	36,914	6,047	42,961	5.49
<b>MANUFACTURES—</b>				
Petroleum and other oils .....		209	209	.03
Sugar .....		19	19	
Iron and steel rails .....	241		241	.03
Other castings and machinery .....	815	618	1,433	.18
Cement, brick and lime .....	12	1,506	1,518	.20
Household goods and furniture .....		20	20	
Total .....	1,068	2,372	3,440	.44
<b>MISCELLANEOUS—</b>				
Other commodities not mentioned above .....	2,090	1,539	3,629	.46
Total tonnage—State .....	552,763	230,068	782,831	100.00
Total tonnage—entire line .....	680,291	302,728	983,019	100.00

## DESCRIPTION OF EQUIPMENT—Entire Line.

Item.	Number on June 30, 1909.	Number Added During Year.	Number Retired During Year.	Number on June 30, 1910.	Number Fitted with—	
					Train Brake.	Automatic Coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger .....	6			6	6	6
Freight .....	26	1		27	27	27
Total locomotives in service .....	32	1		33	33	33
Total locomotives owned .....	32	1		33	33	33
CARS—OWNED OR LEASED:						
IN PASSENGER SERVICE—						
First-class cars .....	16		3	13	13	13
Combination cars .....	5	6		11	11	11
Baggage, express and postal cars .....	1			1	1	1
Other cars in passenger service .....		1		1	1	1
Total .....	22	7	3	26	26	26
IN FREIGHT SERVICE—						
Box cars .....	488		3	485	485	485
Flat cars .....	245		12	233	233	133
Coal cars .....	1,600	1,500		3,100	3,100	3,100
Total .....	2,333	1,500	15	3,818	3,818	3,818
IN COMPANY'S SERVICE—						
Officers' and pay cars .....	1	1		2	2	2
Gravel cars .....	92			92	92	92
Derrick cars .....	1			1	1	1
Caboose cars .....	16			16	16	16
Other road cars .....	23	25		48	48	48
Total .....	133	26		159	159	159
Total cars in service .....	2,488	1,533	18	4,003	4,003	4,003
Total cars owned .....	2,488	1,533	18	4,003	4,003	4,003



## MILEAGE—Entire Line.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line Operated Under Lease.	Line Operated Under Track- age Rights.	Total Mileage Operated.	New Line Con- structed During Year.	Rails— Steel.
	Main Line.	Branches and Spurs.					
Miles of single track .....	223.47	5.94	4.32	9.09	242.82	13.76	233.73
Miles of yard track and sidings .....	75.02	-----	3.15	-----	78.17	-----	78.17
Total mileage operated (all tracks) .....	298.49	5.94	7.47	9.09	320.99	13.76	311.90

## MILEAGE OF LINE OPERATED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Line Operated Under Lease.	Line Operated Under Track- age Rights.	Total Mileage Operated.	New Line Con- structed During Year.	Rails— Steel.
	Main Line.	Branches and Spurs.					
Virginia .....	51.88	2.05	4.32	8.46	66.71	-----	66.71
Tennessee .....	54.98	3.09	-----	.63	58.70	-----	58.70
North Carolina .....	116.61	.80	-----	-----	117.41	13.76	117.41
Total mileage operated (single track) .....	223.47	5.94	4.32	9.09	242.82	13.76	242.82

## MILEAGE OF LINE OWNED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Total Mileage Owned.	New Line Con- structed During Year.	Rails— Steel.
	Main Line.	Branches and Spurs.			
Virginia .....	51.88	2.05	53.93	-----	53.93
Tennessee .....	54.98	3.09	58.07	-----	58.07
North Carolina .....	116.61	.80	117.41	13.76	117.41
Total mileage owned (single track) .....	223.47	5.94	229.41	13.76	229.41

## MILEAGE—State of North Carolina.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Total Mileage Operated.	New Line Con- structed During Year.	Rails— Steel.
	Main Line.	Branches and Spurs.			
Miles of single track-----	116.61	.80	117.41	13.76	117.41
Miles of yard track and sidings-----	26.15	-----	26.15	-----	-----
Total mileage operated (all tracks) ---	142.76	.80	143.56	13.76	117.41

## RENEWALS OF RAILS AND TIES—State of North Carolina.

New Rails Laid During Year.				New Ties Laid During Year.		
Kind.	Tons.	Weight Per Yard, Pounds.	Average Price Per Ton at Distributing Point, Dollars.	Kind.	Number.	Average Price at Distributing Point, Cents.
Steel-----	34.89	85	33.00	First-class oak-----	3,125	50
				Second-class oak----	558	35
				First-class chestnut--	266	40
				Second-class chestnut	285	25
Total-----	34.89	85	33.00	Total-----	4,237	45.7

## CONSUMPTION OF FUEL BY LOCOMOTIVES—State of North Carolina.

Locomotives.	Coal, Bitu- minous— Tons.	Total Fuel Consumed— Tons.	Miles Run.	Average Pounds Consumed Per Mile.
REVENUE SERVICE—				
Freight-----	18,041	18,040	152,403	236.75
Passenger-----	4,050	4,050	91,535	88.49
Mixed-----	724	724	8,134	178.02
Special-----	169	169	4,607	73.37
Nonrevenue service-----	5,025	5,025	47,778	210.35
Total-----	28,009	28,009	304,457	183.99
Average cost at distributing point-----	\$ .85	-----	-----	-----



## Cashie and Chowan Railroad and Lumber Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	J. T. Deal.....	Norfolk, Va.
General Manager or Superintendent.....	R. T. Hayes.....	Windsor, N. C.
Secretary and Treasurer.....	J. C. Johnson.....	Baltimore, Md.

### DIRECTORS.

J. C. Johnson, Baltimore, Md.; Ira Johnson, W. H. Taylor, J. T. Deal, Norfolk, Va.; W. A. Johnson, Vaughan, N. C.

### PROPERTY OPERATED.

Sawmills to Log woods (miles) .....	5.00
-------------------------------------	------

### CAPITAL STOCK, ETC.

Capital stock*.....	\$ 50,000
Cost of road.....	6,000
Cost of road, per mile.....	1,200
Cost of equipment.....	4,000
Cost of equipment, per mile.....	800
Cost of road and equipment, per mile.....	2,000

Number of general officers, 3; office clerk, 1; engineman, 1; fireman, 1; machinist, 1; trackmen, 22; other employees, 2. Total, 31.

\*Sawmill, road, etc.

## Cliffside Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President and General Manager .....	R. R. Haynes.....	Cliffside, N. C.
Vice President .....	John M. Scott .....	Charlotte, N. C.
Secretary and Treasurer.....	Charles H. Haynes.....	Cliffside, N. C.

### DIRECTORS.

R. R. Haynes, C. H. Haynes, Cliffside, N. C.; J. M. Scott, Charlotte, N. C.; Z. O. Jenkins, Henrietta, N. C.; T. B. Lovelace, Henrietta, N. C.; Henry Jenkins, Walter Haynes, Mooresboro, N. C.; Grover Haynes, Cliffside, N. C.

### PROPERTY OPERATED.

Cliffside to Cliffside Junction, N. C. (miles) .....	3.00
--	------

### CAPITAL STOCK, ETC.

Capital stock .....	\$ 16,000.00
Capital stock, per mile .....	5,333.33
Cost of road .....	13,600.00
Cost of road, per mile .....	4,533.33
Cost of equipment .....	2,400.00
Cost of equipment, per mile .....	800.00
Cost of road and equipment, per mile .....	5,333.33
Operating revenue .....	9,201.36
Operating expenses .....	6,818.53
Net operating revenue .....	2,382.00
Operating revenue, per mile .....	3,067.12
Operating expenses, per mile .....	2,272.84
Total freight revenue .....	8,885.11
Total passenger-train service revenue .....	316.25
Freight revenue, per mile .....	2,961.70
Passenger service train revenue, per mile .....	105.41
Average receipts per passenger, per mile .....	.03
Taxes paid, North Carolina .....	139.80

Number of general officers, 3; office clerk, 1; engineman, 1; fireman, 1; conductor, 1; machinist, 1; section foreman, 1; other trackmen, 4. Total, 10.



## Dover and Southbound Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	W. A. Wimsatt.....	Washington, D. C.
General Manager or Superintendent.....	D. W. Richardson.....	Dover, N. C.
Secretary and Treasurer.....	W. B. H. Blandford.....	Dover, N. C.
Traffic Manager.....	N. S. Richardson.....	Dover, N. C.

### DIRECTORS.

W. A. Wimsatt, W. A. H. Church, Washington, D. C.; E. S. Johnson, Baltimore, Md.; D. W. Richardson, W. B. H. Blandford, Dover, N. C.

### PROPERTY OPERATED.

Dover, N. C., to Richlands, N. C. (miles).....	24.40
--	-------

### CAPITAL STOCK, ETC.

Capital stock (Goldsboro Lumber Co.).....	\$ 100,000.00
Operating revenue.....	19,953.83
Operating expenses.....	16,422.65
Net operating revenue.....	3,531.18
Operating revenue, per mile.....	817.78
Operating expenses, per mile.....	673.05
Total freight revenue.....	15,066.63
Total passenger-train service revenue.....	4,887.20
Freight revenue, per mile.....	617.48
Passenger service train revenue, per mile.....	200.30

Number of general officers, 3; office clerk, 1; station agent, 1; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 3; machinists, 3; carpenters, 2; other shopman, 1; section foremen, 3; other trackmen, 15; other employee, 1. Total, 39.

## Durham and Charlotte Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	John B. Lennig.....	Bridesburg, Philadelphia, Pa.
General Manager or Superintendent.....	John H. Kennedy.....	Gulf, N. C.
Secretary and Treasurer.....	W. C. Carnell.....	Philadelphia, Pa.
Traffic Manager.....	John L. Tull.....	Hemp, N. C.

### DIRECTORS.

John B. Lennig, Bridesburg, Philadelphia, Pa.; W. A. Guthrie, J. S. Carr, William Peay, Durham, N. C.; John L. Tull, Hemp, N. C.

### PROPERTY OPERATED.

Cumnock to Troy, N. C. (miles).....	44.00
-------------------------------------	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 100,000.00
Capital stock, per mile.....	2,272.73
Cost of road.....	620,000.00
Cost of road, per mile.....	14,090.91
Cost of equipment.....	23,950.00
Cost of equipment, per mile.....	544.31
Cost of road and equipment, per mile.....	14,635.32
Operating revenue.....	46,693.37
Operating expenses.....	42,533.99
Net operating revenue.....	4,159.38
Operating revenue, per mile.....	1,061.21
Operating expenses, per mile.....	966.68
Total freight revenue.....	42,386.45
Total passenger-train service revenue.....	4,306.92
Freight revenue, per mile.....	963.32
Passenger service train revenue, per mile.....	97.88
Revenue from other sources.....	1,200.00
Taxes paid, North Carolina.....	1,257.37

Number of general officers, 4; office clerks, 3; station agents, 8; enginemen, 5; firemen, 5; conductors, 4; other trainmen, 7; machinists, 3; carpenters, 3; section foremen, 4; other trackmen, 24; other employees, 2. Total, 72.

NOTE.—The amount above shown as "cost of road" includes cost of extension from Star to Troy, N. C., and from Gulf to Cumnock.



## Durham and South Carolina Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	Ernest Williams.....	Lynchburg, Va.
General Manager or Superintendent.....	J. A. Duncan.....	East Durham, N. C.
Secretary and Treasurer.....	W. B. Harris.....	Lynchburg, Va.
Traffic Manager.....	R. A. Honeycutt.....	Durham, N. C.

### DIRECTORS.

J. M. Barr, Norfolk, Va.; G. W. Stevens, Richmond, Va.; Ernest Williams, Lynchburg, Va.; J. A. Duncan, East Durham, N. C.; W. R. Bonsal, Hamlet, N. C.

### PROPERTY OPERATED.

Durham, N. C., to Bonsal, N. C. (miles) .....	30.00
---	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 300,000.00
Capital stock, per mile.....	10,000.00
Funded debt.....	300,000.00
Funded debt, per mile.....	10,000.00
Cost of road.....	244,785.74
Cost of road, per mile.....	8,159.52
Cost of equipment.....	35,026.53
Cost of equipment, per mile.....	1,167.55
Cost of road and equipment, per mile.....	9,327.07
Operating revenue.....	57,997.82
Operating expenses.....	31,556.38
Net operating revenue.....	26,441.44
Operating revenue, per mile.....	1,933.26
Operating expenses, per mile.....	1,051.38
Total freight revenue.....	53,765.52
Total passenger-train service revenue.....	4,232.30
Freight revenue, per mile.....	1,792.18
Passenger service train revenue, per mile.....	141.08
Taxes paid, North Carolina.....	1,284.31

Number of general officers, 6; office clerks, 5; station agents, 5; enginemen, 3; firemen, 3; conductors, 2; other trainmen, 4; section foremen, 3; other trackmen, 20. Total, 46.

## Durham and Southern Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	B. N. Duke.....	111 Fifth Ave., New York, N. Y.
First Vice President.....	J. E. Stagg.....	Durham, N. C.
Secretary and General Counsel.....	F. L. Fuller.....	Durham, N. C.
Treasurer.....	W. H. Smith.....	Durham, N. C.
Auditor.....	A. B. Canthen.....	Durham, N. C.
General Manager.....	E. Thomason.....	Durham, N. C.
General Passenger and Freight Agent.....	D. Lumpkin.....	Durham, N. C.

### DIRECTORS.

B. N. Duke, 111 Fifth Avenue, New York, N. Y.; George W. Watts, Durham, N. C.; F. L. Fuller, Durham, N. C.; Lawrence S. Holt, Burlington, N. C.; A. B. Duke, New York, N. Y.; J. B. Mason, Durham, N. C.; W. A. Erwin, Durham, N. C.; E. Thomason, Durham, N. C.; J. C. Angier, Durham, N. C.; J. E. Stagg, Durham, N. C.

### PROPERTY OPERATED.

Termini.		Miles of Line for Each Class of Roads Named.
From—	To—	
East Durham, N. C.....	Dunn, N. C.....	56.87
Durham, N. C.....	East Durham, N. C. (S. A. L.).....	2.10

### CAPITAL STOCK.

Capital stock, etc.....	\$ 600,000
Funded debt.....	750,000



## COST OF ROAD AND EQUIPMENT.

Account.	Amount— Entire Line.
Investment to June 30, 1907—	
Road.....	\$ 1,174,878.61
Equipment.....	246,912.24
Investment since June 30, 1907.....	*61,384.00
Total.....	1,360,406.85
Reserve for accrued depreciation—Cr.....	19,553.87
Net total.....	1,340,852.98
Cost per mile of line.....	23,577.50

\*Credit.

## INCOME ACCOUNT.

OPERATING INCOME—			
Rail operations:			
Operating revenues.....	\$ 356,701.41		
Operating expenses.....	140,605.59		
Total net revenue.....		\$ 216,095.82	
Taxes accrued.....		4,852.38	
Operating income.....			\$ 211,243.44
OTHER INCOME—			
Other rents—credits—joint facilities.....		957.24	
Dividends declared on stocks owned or controlled.....		415.00	
Total other income.....			1,372.24
Gross corporate income.....			212,615.68
DEDUCTIONS FROM GROSS CORPORATE INCOME—			
Other rents—debits:			
Hire of equipment—balance.....	6,188.82		
Joint facilities.....	2,878.08	9,066.90	
Interest accrued on funded debt.....		30,000.00	
Other interest.....		439.38	
Total deductions from gross corporate income.....			39,506.28
Net corporate income.....			173,109.40
Balance for year carried forward to credit of profit and loss.....			173,109.40

## OPERATING REVENUES.

Account.	Total Revenues.
<b>REVENUE FROM TRANSPORTATION—</b>	
Freight revenue.....	\$ 321,009.79
Passenger revenue.....	24,107.59
Excess baggage revenue.....	167.50
Mail revenue.....	2,480.89
Express revenue.....	637.78
Total passenger service train revenue.....	27,393.76
Switching revenue.....	38.00
Special service train revenue.....	3,453.36
Miscellaneous transportation revenue.....	12.50
Total revenue from transportation.....	351,907.41
<b>REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—</b>	
Station and train privileges.....	83.60
Car service.....	344.00
Telegraph and telephone service.....	323.81
Rents of buildings and other property.....	299.80
Miscellaneous.....	3,742.79
Total revenue from operations other than transportation.....	4,794.00
Total operating revenues.....	356,701.41

## OPERATING EXPENSES.

	Amount.	Ratio to Total Operating Expenses, %.
Maintenance of way and structures.....	\$ 37,050.62	26.36
Maintenance of equipment.....	18,782.51	13.35
Traffic expenses.....	4,585.53	3.26
Transportation expenses.....	67,208.18	47.80
General expenses.....	12,978.55	9.23
Total operating expenses.....	140,605.39	100.00
Ratio of operating expenses to operating revenues, 36.64 per cent.		



## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
PROPERTY INVESTMENT:					
ROAD AND EQUIPMENT—					
Investment to June 30, 1907—					
\$ 1,174,878.61		Road	\$ 1,174,878.61		
246,912.24		Equipment	246,912.24		
\$ 1,421,790.85		Investment since June 30, 1907—	\$ 1,421,790.85		
22,319.61		Road	29,914.40		
*87,526.43		Equipment	*91,715.35		
416.95		General expenditures	416.95		
*64,789.87			*61,384.00	\$	3,405.87
1,350,000.98			1,360,406.85		3,405.87
13,859.22		Reserve for accrued depreciation—Cr.	19,553.87		5,694.65
1,343,141.76		Total	1,340,852.98		†2,288.78
SECURITIES—					
Securities of proprietary, affiliated and controlled companies—unpledged—					
stocks					
WORKING ASSETS:					
8,300.00			8,300.00		
128,243.31		Cash	184,446.67		56,203.36
6,668.03		Net balance due from agents and conductors	5,771.33		†896.70
5,528.66		Miscellaneous accounts receivable	9,677.59		4,148.93
*Credit.					

†Decrease.

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
		WORKING ASSETS—Continued.			
\$ 17,094.10		Materials and supplies-----	\$ 14,931.55		\$ ‡2,162.55
137.98		Other working assets-----			†137.98
157,672.08		Total-----	214,827.14		57,155.06
1,509,113.84		Grand total-----	1,563,980.12		54,866.28
		STOCK:			
600,000.00		Capital stock-----	600,000.00		
		MORTGAGE, BONDED AND SECURED DEBT:			
750,000.00		Funded debt-----	750,000.00		
		WORKING LIABILITIES:			
74,481.47		Traffic and car-service balances due to other companies-----	77,476.22		2,994.75
7,059.57		Audited vouchers and wages unpaid-----	7,586.43		526.86
2,305.96		Miscellaneous accounts payable-----	236.33		†2,069.63
4,157.13		Matured interest, dividends and rents unpaid-----	4,441.15		284.02
88,004.13		Total-----	89,740.13		1,736.00
		PROFIT AND LOSS:			
71,109.71		Balance-----	124,239.99		53,130.28
1,509,113.84		Grand total-----	1,563,980.12		54,866.28

†Decrease.



## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Passengers, Tonnage Etc.	Revenue and Rate.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue-----	54,204	-----	-----	-----
Number of passengers carried one mile-----	1,032,958	-----	-----	-----
Number of passengers carried one mile per mile of road-----	17,516	-----	-----	-----
Average distance carried (miles)-----	19.06	-----	-----	-----
Total passenger revenue-----		124,107	59	-----
Average amount received from each passenger-----			44	4.77
Average receipts per passenger per mile-----			02	3.33
Total passenger service train revenue-----		27,393	76	-----
Passenger service train revenue per mile of road-----		464	45	-----
Passenger service train revenue per train-mile-----			40	3.19
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue--	233,232	-----	-----	-----
Number of tons carried one mile-----	5,635,612	-----	-----	-----
Number of tons carried one mile per mile of road--	95,567	-----	-----	-----
Average distance haul of one ton (miles)-----	24.15	-----	-----	-----
Total freight revenue-----		321,009	79	-----
Average amount received for each ton of freight--		1	37	6.35
Average receipts per ton per mile-----			05	6.97
Freight revenue per mile of road-----		5,443	61	-----
Freight revenue per train-mile-----		4	75	5.00
TOTAL TRAFFIC—				
Operating revenues-----		356,701	41	-----
Operating revenues per mile of road-----		6,048	86	-----
Operating revenues per train-mile-----		5	05	8.45
Operating expenses-----		140,605	39	-----
Operating expenses per mile of road-----		2,384	35	-----
Operating expenses per train-mile-----		1	87	4.34
Net operating revenue-----		212,615	68	-----
Net operating revenue per mile of road-----		3,605	49	-----

## East Carolina Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President and General Manager-----	Henry Clark Bridgers----	Tarboro, N. C.
Acting Superintendent-----	H. P. Foxhall-----	Tarboro, N. C.
Secretary and Treasurer-----	Henry Clark Bridgers----	Tarboro, N. C.

### DIRECTORS.

Henry Clark Bridgers, John L. Bridgers, James Pender, H. P. Foxhall, W. E. Shearin, Tarboro, N. C.; W. J. Turnage, Farmville, N. C.

### PROPERTY OPERATED.

Tarboro, N. C., to Hookerton, N. C. (miles)-----	38.20
--	-------

### CAPITAL STOCK, ETC.

Capital stock-----	\$ 55,600.00
Capital stock, per mile-----	1,455.49
Funded debt-----	295,000.00
Funded debt, per mile-----	7,722.50
Cost of road-----	269,213.82
Cost of road, per mile-----	7,047.48
Cost of equipment-----	12,200.00
Cost of equipment, per mile-----	319.37
Cost of road and equipment, per mile-----	7,366.85
Operating revenue-----	71,125.55
Operating expenses-----	76,910.27
Operating revenue, per mile-----	1,861.92
Operating expenses, per mile-----	2,013.36
Total freight revenue-----	58,632.27
Total passenger-train service revenue-----	12,126.93
Freight revenue, per mile-----	1,534.87
Passenger service train revenue, per mile-----	317.46
Revenue from other sources-----	366.35
Taxes paid, North Carolina-----	828.58

Number of general officers, 4; office clerks, 3; station agents, 7; other station man, 1; engine-men, 2; firemen, 2; conductors, 2; other trainmen, 2; machinist, 1; carpenter, 1; other shopmen, 2; telegraph operator, 1; section foremen, 4; other trackmen, 36. Total, 68.



## East Tennessee and Western North Carolina Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	F. P. Howe.....	Johnson City, Tenn.
Vice President and Superintendent.....	George W. Hardin.....	Johnson City, Tenn.
Secretary and Treasurer.....	J. S. Wise.....	Johnson City, Tenn.
Auditor.....	J. E. Vance.....	Johnson City, Tenn.

### DIRECTORS.

Frank Firmstone, Easton, Pa.; Alfred D. Pardee, Philadelphia, Pa.; John S. Wise, Philadelphia, Pa.; Edgar P. Earle, Philadelphia, Pa.; Frank P. Howe, Philadelphia, Pa.; George W. Hardin, Johnson City, Tenn.; Henry Lewis, Philadelphia, Pa.

### PROPERTY OPERATED.

From—	To—	Miles.	
		North Carolina.	Total.
Johnson City, Tenn.....	Cranberry, N. C.....	3.00	34.00

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 501,900.00
Capital stock, per mile.....	14,762.00
Funded debt.....	500,000.00
Funded debt, per mile.....	14,706.00
Cost of road.....	867,803.21
Cost of road, per mile.....	25,523.62
Cost of equipment.....	*154,230.33
Cost of equipment, per mile.....	4,536.19
Cost of road and equipment, per mile.....	30,059.81
Operating revenue.....	222,787.33
Operating expenses.....	116,408.62
Net operating revenue.....	106,378.71
Operating revenue, per mile.....	6,552.57
Operating expenses, per mile.....	3,423.78
Total freight revenue.....	182,163.82
Total passenger-train service revenue.....	37,546.25
Freight revenue, per mile.....	5,357.76
Total number passengers carried earning revenue.....	100,876
Passenger service train revenue, per mile.....	1,104.30
Revenue from other sources.....	5,893.75
Average receipts per passenger, per mile.....	.0272
Taxes paid, North Carolina.....	616.92

Number of general officers, 4; office clerks, 3; station agents, 8; other station men, 17; engine-men, 5; firemen, 5; conductors, 5; other trainmen, 15; machinists, 8; carpenters, 6; section foremen, 7; other trackmen, 44; other employees, 2. Total, 129.

*Total cost equipment.....	\$ 188,227.35
Less depreciation.....	33,997.02
	154,230.33



## Kinston and Snow Hill Railroad Company.

## OFFICERS.

Title.	Name.	Official Address.
President.....	Henry C. Riley.....	Philadelphia, Pa.
General Manager or Superintendent.....	Lovit Hines.....	Kinston, N. C.
Secretary and Treasurer.....	Lovit Hines.....	Kinston, N. C.
Traffic Manager.....	E. W. Chadwick.....	Kinston, N. C.

## DIRECTORS.

Henry C. Riley, John T. Riley, Philadelphia, Pa.; Lovit Hines, W. T. Hines, Kinston, N. C.

## PROPERTY OPERATED.

Kinston, N. C., to Snow Hill, N. C. (miles) .....	14.00
---	-------

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 200,000.00
Cost of road.....	141,838.23
Cost of road, per mile.....	10,131.30
Cost of equipment.....	18,464.18
Cost of equipment, per mile.....	1,318.87
Cost of road and equipment, per mile.....	11,450.17
Operating revenue.....	19,232.75
Operating expenses.....	23,701.76
Net operating revenue (deficit).....	4,469.01
Operating revenue, per mile.....	1,373.77
Operating expenses, per mile.....	1,692.98
Total freight revenue.....	13,753.21
Total passenger-train service revenue.....	4,724.05
Freight revenue, per mile.....	982.37
Total number passengers carried earning revenue.....	13,486
Passenger service train revenue, per mile.....	337.43
Revenue from other sources.....	755.49
Average receipts per passenger, per mile.....	.025
Taxes paid, North Carolina.....	468.88

Number of general officers, 3; office clerks, 2; station agents, 3; other station man, 1; engine-man, 1; fireman, 1; conductors, 2; other trainmen, 2; machinist, 1; section foremen, 2; other trackmen, 12. Total, 30.

## Laurinburg and Southern Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	John F. McNair.....	Laurinburg, N. C.
Secretary and Treasurer.....	John A. Jones.....	Laurinburg, N. C.

### DIRECTORS.

John F. McNair, R. R. Covington, A. A. Jones, John Blue, D. K. McRae, A. L. James,  
Laurinburg, N. C.; N. G. Worke, Jacksonville, Fla.

### PROPERTY OPERATED.

Johns, N. C., to Wagram, N. C. (miles) .....	18.00
--	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 44,700.00
Capital stock, per mile.....	2,483.00
Funded debt.....	119,000.00
Funded debt, per mile.....	6,611.00
Cost of road.....	159,833.00
Cost of road, per mile.....	8,879.00
Cost of equipment.....	21,452.00
Cost of equipment, per mile.....	1,191.00
Cost of road and equipment, per mile.....	10,070.00
Operating revenue.....	30,019.00
Operating expenses.....	13,368.00
Net operating revenue (not including interest on bonds).....	16,651.00
Operating revenue, per mile.....	925.00
Operating expenses, per mile.....	742.00

Number of general officers, 2; office clerk, 1; station agents, 3; engineman, 1; fireman, 1; conductor, 1; other trainmen, 2; section foreman, 1; other trackmen, 4. Total, 16.



## Lawndale Railway and Industrial Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	H. F. Schenck.....	Lawndale, N. C.
General Manager or Superintendent.....	H. F. Schenck.....	Lawndale, N. C.
Secretary and Treasurer.....	John F. Schenck.....	Lawndale, N. C.
Traffic Manager.....	H. F. Schenck.....	Lawndale, N. C.

### DIRECTORS.

H. F. Schenck, John F. Schenck, Lawndale, N. C.; James E. Reynolds, G. W. Morgan, Jr., New York, N. Y.

### PROPERTY OPERATED.

Lawndale, N. C., to Shelby, N. C. (miles).....	9.06
--	------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 60,000.00
Capital stock, per mile.....	6,622.51
Cost of road.....	47,947.77
Cost of road, per mile.....	5,292.25
Cost of equipment.....	20,995.27
Cost of equipment, per mile.....	2,317.36
Cost of road and equipment, per mile.....	7,609.61
Operating revenue.....	13,942.85
Operating expenses.....	10,090.65
Net operating revenue.....	3,594.07
Operating revenue, per mile.....	1,538.94
Operating expenses, per mile.....	1,113.76
Total freight revenue.....	11,536.95
Total passenger-train service revenue.....	2,405.90
Freight revenue, per mile.....	1,273.40
Passenger service train revenue, per mile.....	265.55
Taxes paid, North Carolina.....	258.13

Number of general officers, 4; office clerks, 2; station agents, 2; other station men, 3; engineer, 1; fireman, 1; conductor, 1; other trainmen, 2; machinist, 1; carpenter, 1; section foreman, 1; other trackmen, 5. Total, 25.

Mileage owned, 9.06 miles; mileage leased from Seaboard Air Line Railway, 2.40 miles.

## Linville River Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	W. M. Ritter.....	Columbus, Ohio.
General Manager.....	S. M. Wolfe.....	Asheville, N. C.
Superintendent.....	O. C. Hathaway.....	Saginaw, N. C.
Secretary.....	James L. Hamill.....	Columbus, Ohio.
Treasurer.....	C. B. Weakley.....	Columbus, Ohio.

### DIRECTORS.

W. M. Ritter, James L. Hamill, C. B. Weakley, Columbus, Ohio; L. C. Bell, Asheville, N. C.; R. E. Pendleton, Columbus, Ohio; Isaac T. Mann, Bramwell, W. Va.

### PROPERTY OPERATED.

Cranberry, N. C., to Pineola, N. C. (miles) .....	12.00
---	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 60,000.00
Capital stock, per mile.....	5,000.00
Funded debt.....	60,000.00
Funded debt, per mile.....	5,000.00
Cost of road.....	99,777.21
Cost of road, per mile.....	8,314.76
Cost of equipment.....	10,750.00
Cost of equipment, per mile.....	895.83
Cost of road and equipment, per mile.....	9,210.60
Operating revenue.....	27,133.73
Operating expenses.....	25,116.68
Net operating revenue.....	2,017.05
Operating revenue, per mile.....	2,261.14
Operating expenses, per mile.....	2,093.06
Total freight revenue.....	23,361.92
Total passenger-train service revenue.....	3,771.81
Freight revenue, per mile.....	1,946.83
Total number passengers carried earning revenue.....	7,904
Passenger service train revenue, per mile.....	314.31
Revenue from other sources.....	296.43
Average receipts per passenger, per mile.....	.05
Taxes paid, North Carolina.....	547.20

Number of general officers, 5; station agents, 3; engineman, 1; fireman, 1; conductor, 1; section foreman, 1; other employees, 14. Total, 26.



## Louisville and Nashville Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board.....	Henry Walters.....	New York, N. Y.
President.....	M. H. Smith.....	Louisville, Ky.
First Vice President.....	W. L. Mapother.....	Louisville, Ky.
General Counsel.....	H. L. Stone.....	Louisville, Ky.
Comptroller.....	Charles Haydon.....	Louisville, Ky.
General Manager.....	B. M. Starks.....	Louisville, Ky.
Chief Engineer.....	W. H. Courtenay.....	Louisville, Ky.
Superintendent of Transportation.....	C. B. Phelps.....	Louisville, Ky.
Traffic Manager.....	C. B. Compton.....	Louisville, Ky.
General Freight Agent.....	D. M. Goodwyn.....	Louisville, Ky.
General Passenger Agent.....	William A. Russell.....	Louisville, Ky.

### DIRECTORS.

Name.	Post-office Address.	Date of Expiration of Term.
August Belmont.....	New York, N. Y.....	October, 1910.
Warren Delano, Jr.....	New York, N. Y.....	October, 1910.
Edward W. Sheldon.....	New York, N. Y.....	October, 1910.
Alexander Hamilton.....	Petersburg, Va.....	October, 1910.
Michael Jenkins.....	Baltimore, Md.....	October, 1910.
D. P. Kingsley.....	New York, N. Y.....	October, 1910.
G. M. Lane.....	Boston, Mass.....	October, 1910.
W. G. Oakman.....	New York, N. Y.....	October, 1910.
W. G. Raoul.....	Atlanta, Ga.....	October, 1910.
Milton H. Smith.....	Louisville, Ky.....	October, 1910.
Henry Walters.....	Baltimore, Md.....	October, 1910.
J. I. Waterbury.....	New York, N. Y.....	October, 1910.
L. H. Botts.....	Louisville, Ky.....	October, 1910.

### PROPERTY OPERATED—In North Carolina.

From State Line, Georgia, to Murphy, N. C. (miles).....	13.20
---	-------

## OPERATING EXPENSES—State of North Carolina.

Account.	Operating Expenses.
Maintenance of way and structures.....	\$ 5,711.66
Maintenance of equipment.....	3,255.22
Traffic expenses.....	469.20
Transportation expenses.....	6,713.23
General expenses.....	604.97
Total.....	16,754.28

Percentage of earnings to expenses, 94.49.

## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
REVENUE FROM TRANSPORTATION—	
Freight revenue.....	\$ 9,358.82
Passenger revenue.....	6,279.37
Excess baggage revenue.....	118.12
Mail revenue.....	700.78
Express revenue.....	508.60
Total passenger service train revenue.....	7,606.87
Switching revenue.....	253.50
Miscellaneous.....	14.44
Total revenue from transportation.....	17,233.63
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—	
Station and train privileges.....	20.32
Storage—freight.....	35.73
Miscellaneous.....	304.53
Car service.....	52.00
Telegraph and telephone service.....	84.90
Total revenue from operations other than transportation.....	497.48
Total operating revenues—State.....	17,731.11



# Mount Airy and Eastern Railway Company.

## OFFICERS.

Title.	Name.	Official Address.
Receivers-----	{ C. M. Wiley----- John A. Mills-----	New York, N. Y. Raleigh, N. C.

## PROPERTY OPERATED.

From—	To—	Miles.	
		North Carolina.	Total.
Mount Airy Junction, N. C.-----	Danube, Va.-----	5.00	19.25

## CAPITAL STOCK, ETC.

Capital stock-----	\$ 24,250.00
Capital stock, per mile-----	1,259.74
Funded debt-----	30,058.56
Funded debt, per mile-----	1,561.48
Cost of road-----	73,551.31
Cost of road, per mile-----	3,821.06
Cost of equipment-----	5,688.32
Cost of equipment, per mile-----	295.50
Cost of road and equipment, per mile-----	4,116.56
Operating revenue-----	10,226.00
Operating expenses-----	14,525.69
Net operating revenue-----	4,299.69
Operating revenue, per mile-----	531.22
Operating expenses, per mile-----	754.58
Total freight revenue-----	8,210.84
Total passenger-train service revenue-----	2,015.16
Freight revenue, per mile-----	426.53
Passenger service train revenue, per mile-----	104.68
Revenue from other sources-----	24.50
Average receipts per passenger per mile-----	.0175
Taxes paid, North Carolina-----	45.00

General officer, 1; office clerk, 1; engineman, 1; fireman, 1; conductor, 1; other trainmen, 2; shopmen, 6; section foreman, 1; other trackmen, 6; other employees, 3. Total, 23.

## New Hanover Transit Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	Walter Smallbones.....	Wilmington, N. C.
General Manager or Superintendent.....	J. W. Harper.....	Wilmington, N. C.
Secretary and Treasurer.....	William L. Smith.....	Wilmington, N. C.
Traffic Manager.....	J. W. Harper.....	Wilmington, N. C.

### DIRECTORS.

J. W. Harper, W. L. Smith, D. McEachern, L. H. Skinner, D. O'Connor, H. A. Kure,  
Wilmington, N. C.

### PROPERTY OPERATED.

Cape Fear River, Harper's Pier, to Carolina Beach, N. C. (miles).....	3.50
---	------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 8,850.00
Capital stock, per mile.....	2,528.57
Cost of road.....	7,850.00
Cost of road, per mile.....	2,242.86
Cost of equipment.....	1,000.00
Cost of equipment, per mile.....	285.71
Cost of road and equipment, per mile.....	2,528.57
Operating revenue.....	1,503.25
Operating expenses.....	1,181.45
Net operating revenue.....	321.80
Operating revenue, per mile.....	429.50
Operating expenses, per mile.....	337.56
Total passenger-train service revenue.....	1,503.25
Passenger service train revenue, per mile.....	429.50
Taxes paid, North Carolina.....	65.75

General officer, 1; office clerk, 1; engineman, 1; fireman, 1; conductor, 1; other employees,  
2. Total, 7.



## Norfolk and Southern Railway Company.

(PERIOD, JULY 1, 1909, TO APRIL 30, 1910.)

## INCOME ACCOUNT.

OPERATING INCOME—			
Rail operations:			
Operating revenues .....	\$2,216,712.56		
Operating expenses .....	1,367,986.47		
Net operating revenue .....		\$ 848,726.09	
Outside operations:			
Revenues .....	16,086.24		
Expenses .....	15,018.32		
Net revenue from outside operations .....		1,067.92	
Total net revenue .....		849,794.01	
Taxes accrued .....		60,500.00	
Operating income .....			\$ 789,294.01
OTHER INCOME—			
Dividends declared on stocks owned or controlled ..		200.00	
Interest accrued on funded debt owned or controlled ..		9,050.00	
Interest on other securities, loans and accounts .....		1,260.00	
Miscellaneous income .....		5,146.40	
Total other income .....			15,656.40
Gross corporate income .....			804,950.41
DEDUCTIONS FROM GROSS CORPORATE INCOME—			
Rents accrued for lease of other roads .....		75,093.34	
Other rents—debts—hire of equipment—balance .....		12,699.81	
Interest accrued on funded debt .....		825,287.76	
Other interest .....		5,993.71	
Total deductions from gross corporate income .....			919,074.62
Net corporate loss .....			114,124.21
Balance for year carried forward to debit of profit and loss .....			114,124.21
Total operating revenues—State of North Carolina .....			1,795,717.35

## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total Operating Expenses, %.
<b>RECAPITULATION OF EXPENSES—</b>		
Maintenance of way and structures.....	\$ 245,456.97	17.94
Maintenance of equipment.....	277,896.95	20.32
Traffic expenses.....	39,583.21	2.89
Transportation expenses.....	664,376.59	48.57
General expenses.....	140,672.75	10.28
Total operating expenses.....	1,367,986.47	100.00
Ratio of operating expenses to operating revenues, 61.71 per cent.		
<b>OPERATING EXPENSES—STATE OF NORTH CAROLINA—</b>		
Maintenance of way and structures.....	199,065.60	17.94
Maintenance of equipment.....	225,374.43	20.32
Traffic expenses.....	32,101.98	2.89
Transportation expenses.....	538,809.41	48.57
General expenses.....	114,085.60	10.28
Total operating expenses.....	1,109,437.02	100.00
Ratio of operating expenses to operating revenues, 61.78 per cent.		



## Norfolk Southern Railroad Company.

(PERIOD, MAY 1, 1910, TO JUNE 30, 1910.)

### OFFICERS.

Title.	Name.	Official Address.
President.....	E. T. Lamb.....	Norfolk, Va.
First Vice President.....	Frederick Hoff.....	New York, N. Y.
Secretary.....	M. S. Hawkins.....	Norfolk, Va.
Treasurer.....	M. Manly.....	Norfolk, Va.
General Solicitor.....	E. R. Baird, Jr.....	Norfolk, Va.
Attorney or General Counsel.....	Chadbourn & Shores.....	New York, N. Y.
Auditor.....	W. L. Bird.....	Norfolk, Va.
General Manager.....	E. T. Lamb.....	Norfolk, Va.
Assistant General Manager.....	J. A. C. Grover.....	Norfolk, Va.
Chief Engineer.....	F. L. Nicholson.....	Norfolk, Va.
General Superintendent.....	W. R. Hudson.....	Norfolk, Va.
General Freight Agent.....	H. C. Hudgins.....	Norfolk, Va.
General Passenger Agent.....	H. C. Hudgins.....	Norfolk, Va.

### DIRECTORS.

George C. Clark, New York, N. Y.; John I. Waterbury, New York, N. Y.; Oakleigh Thorne, New York, N. Y.; S. L. Schoonmaker, New York, N. Y.; Rathbone Gardner, Providence, R. I.; E. T. Lamb, Norfolk, Va.; Marsden J. Perry, New York, N. Y.; Caldwell Hardy, Norfolk, Va.; T. L. Chadbourne, Jr., New York, N. Y.; C. E. Foy, New Bern, N. C.; Frank K. Knapp, Hackensack, N. J.; N. W. Runnion, New York, N. Y.; Frederick Hoff, New York, N. Y.; G. W. Weiffenback, New York, N. Y.; A. M. Henry, New York, N. Y.; August Roth, New York, N. Y.; Henry J. Wolff, New York, N. Y.

## ROAD OPERATED—Entire Line.

1. Line owned by respondent:
  - A. Main line.
  - B. Branches and spurs.
2. Line operated by respondent, but owned by another corporation, control being secured through stock ownership.
3. Line operated under lease for specified sum.
4. Line operated under contract or agreement, or where the rent is contingent upon earnings or other considerations.
5. Line operated under trackage rights.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1.—Norfolk Southern Railroad.....	Norfolk, Va. ....	Virginia Beach, Va. . .	23.55	44.30
	Norfolk, Va. ....	Virginia Beach, Va. . .	20.75	
	Euclid, Va. ....	Munden Point, Va. . .	22.14	
	Euclid, Va. ....	Providence Junction, Va. ....	7.51	
	Berkley, Va. ....	Edenton, N. C. ....	72.96	111.37
	Edenton, N. C. ....	Mackeys, N. C. ....	8.76	
	Suffolk, Va. ....	Edenton, N. C. ....	50.21	
	Beckford Junction. . .	Elizabeth City, N. C. . .	23.21	73.42
	Mackeys, N. C. ....	Belhaven, N. C. ....	29.27	
	Bishop Cross, N. C. . .	Pinetown, N. C. ....	10.95	
	Mackeys, N. C. ....	Columbia, N. C. ....	22.38	140.14
	Mackeys, N. C. ....	Washington, N. C. . . .	44.28	
	Washington, N. C. . . .	Bridgeton, N. C. ....	33.26	
	Chocowinity, N. C. . .	Raleigh, N. C. ....		102.08
	New Bern, N. C. ....	Oriental, N. C. ....	26.02	28.84
	Morehead City, N. C. .	Beaufort, N. C. ....	2.82	
	Berkley Yard, Va. . . .	Fosburgh Lumber Co. . .	.48	
	Edenton Yards, N. C. .	Edenton Cotton Mills . .	.86	3.97
	Edenton Yards, N. C. .	Branning Lumber Co. . .	1.87	
	Denneys Station, Va. .	Norfolk City Water-works . . . . .	.76	
3.—Norfolk Southern Railroad.....	Goldsboro, N. C. ....	Morehead City, N. C. . .		95.00
5.—Norfolk and Atlantic Terminal Co. ....	James and 11th Street, Norfolk, Va.	City Hall Ave., Norfolk, Va. . . . .	.87	3.17
Virginian Railway...	Tidewater Junction, Va. ....	Carolina Junction, Va. ....	2.30	
Total .....				602.29



## ROAD OPERATED—State of North Carolina.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
Norfolk Southern Railroad-----	Va. State Line-----	Edenton-----	53.64	99.18
	Va. State Line-----	Edenton-----	36.78	
	Edenton-----	Mackeys-----	8.76	
	Beckford Junction-----	Elizabeth City-----	23.21	
	Mackeys-----	Belhaven-----	29.27	
	Mackeys-----	Columbia-----	22.38	85.81
	Bishop Cross-----	Pinetown-----	10.95	
	Mackeys-----	Bridgeton-----	77.54	
	Goldsboro-----	Beaufort-----	97.82	
	Chocowinity-----	Raleigh-----	102.88	
	New Bern-----	Oriental-----		277.44
Total mileage operated-----				26.02
				488.45

## ROAD ACQUIRED BY RESPONDENT FOR OPERATION THROUGH LEASE OR OTHER AGREEMENT.

Name of Owning Company.	Miles of Line.	Lease or Agreement.		
		Date.	Term.	Concise Summary of Provisions.
Atlantic and North Carolina Railroad --	95.00	Sept. 1, 1904	91 years and 4 months ----	*See note.

## \*Rental as follows:

September 1, 1904, to December 31, 1904, \$13,479.  
 January 1, 1905, to December 31, 1924, per annum, payable semi-annually, \$53,916.  
 January 1, 1925, to December 31, 1934, per annum, payable semi-annually, \$62,902.  
 January 1, 1935, to December 31, 1944, per annum, payable semi-annually, \$71,888.  
 January 1, 1945, to December 31, 1954, per annum, payable semi-annually, \$80,874.  
 January 1, 1955, to December 31, 1964, per annum, payable semi-annually, \$89,860.  
 January 1, 1965, to December 31, 1995, per annum, payable semi-annually, \$107,832.  
 Payment of interest on \$325,000 6 per cent bonds of A. and N. C. R. R., payable semi-annually. Payment of \$1,200 per annum for keeping alive organization of A. and N. C. R. R. Expenditure of \$250,000 account of betterment of roadbed, terminal facilities, etc. Payment of accrued taxes. Payment of \$14,000 of notes with interest thereon, given by A. and N. C. R. R., account of purchase of Atlantic Hotel property.

N. B.—Of the above \$14,000 there remains unpaid \$6,000 not yet due.

## INCOME ACCOUNT.

<b>OPERATING INCOME—</b>			
Rail operations:			
Operating revenues* .....	\$ 473,757.34		
Operating expenses .....	296,806.40		
Net operating revenue .....		\$ 176,950.94	
Outside operations:			
Revenues .....	1,253.01		
Expenses .....	7,982.31		
Net deficit from outside operations .....		6,729.30	
Total net revenue .....		170,221.64	
Taxes accrued .....		12,148.59	
Operating income .....			\$ 158,073.05
<b>OTHER INCOME—</b>			
Interest accrued on funded debt owned or controlled .....		1,010.00	
Interest on other securities, loans and accounts .....		656.36	
Miscellaneous income .....		1,444.48	
Total other income .....			3,110.84
Gross corporate income .....			161,183.89
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME—</b>			
Rents accrued for lease of other roads .....		15,251.97	
Other rents—debits—hire of equipment—balance .....		12,409.35	
Interest accrued on funded debt .....		47,223.12	
Other interest .....		15,409.58	
Total deductions from gross corporate income .....			90,294.02
Net corporate income .....			70,889.87
Balance for year carried forward to credit of profit and loss .....			70,889.87
Total operating revenues—State of North Carolina* .....			384,217.21



## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total Operating Expense, %.
<b>RECAPITULATION OF EXPENSES—</b>		
Maintenance of way and structures.....	\$ 61,348.93	20.67
Maintenance of equipment.....	54,268.33	18.28
Traffic expenses.....	8,942.49	3.01
Transportation expenses.....	147,689.09	49.76
General expenses.....	24,557.56	8.28
Total operating expenses.....	296,806.40	100.00
Ratio of operating expenses to operating revenues, 62.63 per cent.		
<b>OPERATING EXPENSES—STATE OF NORTH CAROLINA—</b>		
Maintenance of way and structures.....	49,753.98	20.67
Maintenance of equipment.....	44,011.62	18.28
Traffic expenses.....	7,252.36	3.01
Transportation expenses.....	119,775.85	49.76
General expenses.....	19,916.18	8.28
Total operating expenses.....	240,709.99	100.00
Ratio of operating expenses to operating revenues, 62.65 per cent.		

## COMPARATIVE GENERAL BALANCE SHEET.

ASSETS.	June 30, 1910.	
	Item.	Amount.
<b>PROPERTY INVESTMENT:</b>		
<b>ROAD AND EQUIPMENT—</b>		
Investment since June 30, 1907—		
Road.....	\$ 44,793.52	
Equipment.....	2,202,252.10	
General expenditures.....	997.82	
		\$ 2,248,043.44
Reserve for accrued depreciation—Cr.....		40,834.50
Total.....		2,207,208.94
<b>SECURITIES—</b>		
Securities of proprietary, affiliated and controlled companies—pledged—funded debt.....		3,140,000.00
Securities of proprietary, affiliated and controlled companies—unpledged—funded debt.....		52,000.00
Total.....		3,192,000.00
<b>OTHER INVESTMENTS—</b>		
Miscellaneous investments—		
Physical property.....		26,679.50
Securities—unpledged.....		147,700.00
Total.....		174,379.50

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

ASSETS.		June 30, 1910.	
		Item.	Amount.
WORKING ASSETS:			
Cash.....	\$.....	\$	409,957.34
Loans and bills receivable.....			1,000.00
Traffic and car-service balances due from other companies.....			92,323.49
Net balance due from agents and conductors.....			65,799.05
Miscellaneous accounts receivable.....			82,958.30
Materials and supplies.....			337,472.38
Total.....			989,510.56
DEFERRED DEBIT ITEMS:			
Other deferred debit items.....			4,116,180.39
Grand total.....			10,679,279.39
LIABILITIES.			
MORTGAGE, BONDED AND SECURED DEBT:			
Funded debt—			
Mortgage bonds { held by company.....	\$ 2,092,000.00	5,358,000.00	
{ not held by company.....	3,266,000.00		
Collateral trust bonds { held by company.....	200,000.00	2,184,818.78	
{ not held by company.....	1,984,818.78		
Equipment trust obligations (held by company).....		900,000.00	8,442,818.78
Receivers' certificates.....			1,442,865.00
Total.....			9,885,683.78
WORKING LIABILITIES:			
Loans and bills payable.....			135,000.00
Traffic and car-service balances due to other companies.....			38,897.19
Audited vouchers and wages unpaid.....			391,457.68
Miscellaneous accounts payable.....			2,416.48
Matured interest, dividends and rents unpaid.....			66,956.43
Total.....			634,727.78
ACCRUED LIABILITIES NOT DUE:			
Unmatured interest, dividends and rents payable.....			40,901.49
Taxes accrued.....			39,364.71
Total.....			80,266.20
DEFERRED CREDIT ITEMS:			
Other deferred credit items.....			7,493.72
PROFIT AND LOSS:			
Balance.....			71,107.91
Grand total.....			10,679,279.39



## MILEAGE—Entire Line.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line Operated Under Lease.	Line Operated Under Track-age Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails—Steel.
	Main Line.	Branches and Spurs.					
Miles of single track .....	500.15	3.97	95.00	3.17	602.29	20.57	599.12
Miles of second track .....	5.92	-----	-----	.87	6.79	-----	5.92
Miles of yard track and sidings	97.53	-----	14.43	-----	111.96	8.29	111.96
Total mileage operated (all tracks) .....	603.60	3.97	109.43	4.04	721.04	28.86	717.00

## MILEAGE OF LINE OPERATED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Line Operated Under Lease.	Line Operated Under Track-age Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails—Steel.
	Main Line.	Branches and Spurs.					
Virginia .....	109.43	1.24	-----	3.17	113.84	-----	110.67
North Carolina .....	390.72	2.73	95.00	-----	488.45	20.57	488.45
Total mileage operated (single track) .....	500.15	3.97	95.00	3.17	602.29	20.57	599.12

## MILEAGE OF LINE OWNED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Total Mileage Owned.	New Line Constructed During Year.	Rails—Steel.
	Main Line.	Branches and Spurs.			
Virginia .....	109.43	1.24	110.67	-----	110.67
North Carolina .....	390.72	2.73	393.45	20.57	393.45
Total mileage owned (single track) .....	500.15	3.97	504.12	20.57	504.12

## MILEAGE—State of North Carolina.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line Operated Under Lease.	Total Mileage Operated.	Rails—Steel.
	Main Line.	Branches and Spurs.			
Miles of single track .....	390.72	2.73	95.00	488.45	488.45
Miles of yard track and sidings .....	68.23	-----	14.43	82.66	82.66
Total mileage operated (all tracks) .....	458.95	2.73	109.43	571.11	571.11

## Norfolk and Western Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
Chairman of the Board.....	Henry Fink.....	New York, N. Y.
President.....	L. E. Johnson.....	Roanoke, Va.
First Vice President.....	William G. Macdowell.....	Philadelphia, Pa.
Second Vice President.....	N. D. Maher.....	Roanoke, Va.
Third Vice President.....	T. S. Davant.....	Roanoke, Va.
Secretary.....	E. H. Alden.....	Philadelphia, Pa.
Treasurer.....	Joseph B. Lacy.....	Roanoke, Va.
General Solicitor.....	Theo. W. Reath.....	Philadelphia, Pa.
General Counsel.....	Joseph I. Doran.....	Philadelphia, Pa.
Comptroller.....	Joseph W. Cox.....	Roanoke, Va.
Auditor of Receipts.....	Walter Macdowell.....	Roanoke, Va.
Auditor of Disbursements.....	William H. Wilson.....	Roanoke, Va.
General Manager.....	N. D. Maher.....	Roanoke, Va.
Chief Engineer.....	Charles S. Churchill.....	Roanoke, Va.
General Superintendent, E. Division.....	A. C. Needles.....	Roanoke, Va.
General Superintendent, W. Division.....	George P. Johnson.....	Bluefield, W. Va.
Traffic Manager.....	T. S. Davant.....	Roanoke, Va.
General Freight Agent.....	J. R. Ruffin.....	Roanoke, Va.
General Passenger Agent.....	W. B. Bevill.....	Roanoke, Va.

### DIRECTORS.

Henry Fink, New York, N. Y.; Joseph I. Doran, Philadelphia, Pa.; Walter H. Taylor, Norfolk, Va.; L. E. Johnson, Roanoke, Va.; John P. Green, Philadelphia, Pa.; Samuel Rea, Philadelphia, Pa.; William G. Macdowell, Philadelphia, Pa.; Victor Morowetz, New York, N. Y.; H. C. Frick, Pittsburg, Pa.; Joseph Wood, Pittsburg, Pa.; J. B. Thayer, Philadelphia, Pa.

### ROAD OPERATED.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 A.—Norfolk and Western Railway.....	Lambert's Point, Va.	Caldwell Jct., Ohio ..	703.76	
	Lynchburg, Va. ....	Durham, N. C. ....	115.43	
	Roanoke, Va. ....	Hagerstown, Md. ....	238.11	
	Roanoke, Va. ....	Winston-Salem, N. C.	121.30	
	Radford Jct., Va. ....	Bristol, Va. ....	110.75	
	North Carolina Jct., Va. ....	Fries, Va. ....	43.49	
	Graham, Va. ....	Norton, Va. ....	100.40	
	Portsmouth, Ohio ..	Cincinnati and Ivorydale, Ohio ..	105.92	
				1,539.16



## ROAD OPERATED—Continued.

Name.	Termini.		Miles of Line for Each Road Named.	Miles of Line for Each Class of Roads Named.
	From—	To—		
1 B.—Norfolk and Western Railway-----	Petersburg, Va.-----	City Point, Va.-----	10.00	
	Phoebe, Va.-----	Forest, Va.-----	24.36	
	Salem, Va.-----	Terminal-----	9.39	
	Glade Spring, Va.---	Saltville, Va.-----	9.33	
	Reed, Va.-----	Betty Baker, Va.---	12.38	
	Speedwell Jct., Va.---	Averill, Va.-----	16.44	
	Fries, Va.-----	Galax, Va.-----	12.61	
	Bluestone, W. Va.---	Terminals in W. Va.---	42.24	
	North Fork, W. Va.---	Terminals in W. Va.---	10.79	
	Welch, W. Va.-----	Pageton, W. Va.---	18.50	
	Clear Fork Jct., W. Va.-----	Coalwood, W. Va.---	10.96	
	Iaeger, W. Va.-----	Canebrake, W. Va.---	29.43	
	Sardinia, Ohio-----	Hillsboro, Ohio-----	18.92	
	Naugatuck, W. Va.---	Kenova, W. Va.-----	59.16	
	Branches and Spurs	Industries-----	110.12	394.63
Columbus Connecting and Terminal Railroad-----	Caldwell, Jct.-----	Columbus, Ohio-----		3.51
Lynchburg Belt Line and Connecting Railway---	Phoebe, Va.-----	Forest, Va.-----		24.36
Southern Railway-----	Southern Ry. Jct.---	Durham (Union Depot)-----	.43	
Cumberland Valley Railroad-----	Cumberland Valley Railroad Jct.-----	Hagerstown, Md.---	.63	
Cincinnati, Lebanon and Northern Railway---	Idlewild, Ohio-----	Cincinnati, Ohio (Court Street)-----	3.62	
Pittsburg, Cincinnati, Chicago and St. Louis Railway-----	Clare, Ohio-----	Cincinnati, Ohio (Pearl Street)-----	9.00	
B. & O. and P. C. C. and St. Louis Railway---	Junction, Ohio-----	Columbus, Ohio (Union Station)---	.30	13.98
Total-----				1,951.28
Mileage in North Carolina—				
Main Line-----	Virginia State Line---	Durham-----	41.69	
	Virginia State Line---	Winston-Salem-----	45.65	87.34
Belt Line at Durham---			2.48	
Southern Railway---	Southern Railway Jct.	Durham (Union Depot)-----	.43	
Total-----				2.91
				90.25

## FUNDED DEBT.

Designation of Bond or Obligation.	Term.		Total Par Value Authorized.	Total Par Value Outstanding.	Total Par Value Held by Respondent in Treasury.	Total Par Value Not Held by Respondent.	Interest.		
	Date of Issue.	Date of Maturity.					Rate, %.	When Payable.	Amount Accrued During Year.
Mortgage Bonds:									
N. & W. Ry., general mtg.-----	May 4, 1881	May 1, 1931	\$11,000,000	\$7,283,000	\$-----	\$ 7,283,000	6	May-Nov.	\$ 436,980
New River Div., first mtg.-----	May 12, 1882	April 1, 1932	2,000,000	2,000,000	-----	2,000,000	6	April-Oct.	120,000
Imp. and ext. mtg.-----	Dec. 21, 1883	Feb. 1, 1934	5,000,000	5,000,000	-----	5,000,000	6	Feb.-Aug.	300,000
S. V. & N. E. R. R., first mtg.---	Nov. 1, 1889	Nov. 1, 1989	5,000,000	5,000,000	-----	5,000,000	4	May-Nov.	202,440
C. C. & T. R. R., first mtg.---	May 4, 1891	Jan. 1, 1922	600,000	600,000	-----	600,000	5	Jan.-July	30,000
N. & W. Ry., first con. mtg.---	Oct. 26, 1896	Oct. 1, 1996	62,500,000	40,400,500	13,000	40,387,500	4	April-Oct.	1,612,952
Div. first lien and general mtg.	July 1, 1904	July 1, 1944	35,000,000	23,000,000	-----	23,000,000	4	Jan.-July	919,500
Plain Bonds:									
Convertible gold bonds.-----	June 1, 1907	June 1, 1932	34,000,000	22,673,000	-----	22,673,000	4	June-Dec.	527,380
Totals -----	-----	-----	155,100,000	105,956,500	13,000	105,943,500	-----	-----	4,150,332



FUNDED DEBT—Continued.  
EQUIPMENT TRUST OBLIGATIONS.  
GENERAL STATEMENT.

Series or Other Designation.	Date of Issue.	Term.	Number of Payments.	Equipment Covered.
Equip. trust, March 1, 1902	Mar. 1, 1902	Sept. 1, 1911	7	53 locomotives. 4 baggage and express cars. 2 baggage and mail cars. 25 passenger coaches. 1,000 box cars. 500 flat cars. 2,000 D. B. gondola cars. 1,500 hopper cars.
Equip. trust, Series "A" ---	Apr. 1, 1903	Jan. 1, 1913	9	25 locomotives. 500 steel coke cars.
Equip. trust, Series "B" ---	June 1, 1903	Mar. 1, 1913	10	74 locomotives.
Equip. trust, Series "C" ---	Apr. 3, 1905	Apr. 1, 1915	10	17 locomotives. 2,000 hopper cars.
Equip. trust, Series "D" ---	Nov. 3, 1905	Nov. 1, 1915	10	9 locomotives. 1,000 D. B. gondola cars.
Equip. trust, Series "E" ---	Dec. 4, 1905	Dec. 1, 1915	10	5 locomotives. 500 box cars. 300 hopper cars. 175 coke cars.
Equip. trust, Series "F" ---	Feb. 3, 1906	Feb. 1, 1916	10	9 locomotives. 500 hopper cars. 325 coke cars.
Equip. trust, Series "G" ---	May 3, 1906	May 1, 1916	10	41 locomotives. 390 hopper cars.
Equip. trust, Series "H" ---	June 5, 1906	June 1, 1916	10	8 locomotives. 300 hopper cars. 600 box cars.
Equip. trust, Series "J" ---	July 5, 1906	July 1, 1916	10	25 locomotives. 300 hopper cars. 400 box cars.
Equip. trust, Series "K" ---	Aug. 3, 1906	Aug. 1, 1916	10	12 locomotives. 895 hopper cars.
Equip. trust, Series "L" ---	Dec. 3, 1906	Dec. 1, 1916	10	30 locomotives. 545 hopper cars.
Equip. trust, Series "M" ---	Mar. 4, 1907	Mar. 1, 1917	10	3 locomotives. 500 D. B. gondola cars. 490 hopper cars.
Equip. trust, Series "N" ---	Apr. 4, 1907	Apr. 4, 1917	10	500 D. B. gondola cars. 500 hopper cars.
Equip. trust, Series "O" ---	June 4, 1907	June 1, 1917	10	300 stock cars. 300 D. B. gondola cars. 430 hopper cars.

**FUNDED DEBT—Continued.**  
**STATEMENT OF AMOUNT.**

Series or Other Designation.	Cash Paid on Delivery of Equipment.	Deferred Payments—Principal.		Interest.		
		Original Amount.	Amount Outstanding.	Amount Accrued During Year.	Amount Paid During Year.	Rate, %.
Equip. trust, March 1, 1902	\$1,500,478.00	\$3,500,000.00	\$1,000,000.00	\$43,333.34	\$50,000.00	4
Equip. trust, Series "A" ---	234,499.31	1,000,000.00	400,000.00	18,000.00	18,000.00	4
Equip. trust, Series "B" ---	176,085.50	1,000,000.00	400,000.00	18,666.67	20,000.00	4
Equip. trust, Series "C" ---	24,082.92	2,000,000.00	1,000,000.00	46,000.00	48,000.00	4
Equip. trust, Series "D" ---	23,407.00	1,000,000.00	600,000.00	25,333.33	26,000.00	4
Equip. trust, Series "E" ---	27,055.40	1,000,000.00	600,000.00	25,666.67	26,000.00	4
Equip. trust, Series "F" ---	53,661.32	1,000,000.00	600,000.00	26,333.33	28,000.00	4
Equip. trust, Series "G" ---	24,415.20	1,000,000.00	600,000.00	27,333.33	28,000.00	4
Equip. trust, Series "H" ---	33,131.72	1,000,000.00	600,000.00	27,666.67	28,000.00	4
Equip. trust, Series "J" ---	43,295.43	1,000,000.00	600,000.00	28,000.00	28,000.00	4
Equip. trust, Series "K" ---	37,567.02	1,000,000.00	700,000.00	28,333.34	30,000.00	4
Equip. trust, Series "L" ---	27,914.35	1,000,000.00	700,000.00	30,333.33	28,000.00	4
Equip. trust, Series "M" ---	48,739.56	1,000,000.00	700,000.00	23,333.33	14,000.00	4
Equip. trust, Series "N" ---	47,075.00	1,000,000.00	700,000.00	21,000.00	14,000.00	4
Equip. trust, Series "O" ---	52,856.10	1,000,000.00	700,000.00	30,333.33	28,000.00	4
Totals -----	2,354,263.83	18,500,000.00	9,900,000.00	419,666.67	414,000.00	---

**RECAPITULATION OF CAPITALIZATION.**

Account.	Total Par Value Outstanding.	Assignment to Railways.	Amount Per Mile of Line.	
			Miles.	Amount.
Capital stock -----	\$ 91,896,000	All -----	1,937.30	\$ 47,435
Funded debt -----	115,856,500	All -----	1,937.30	59,803
Totals -----	207,752,500	-----	1,937.30	107,238



## EXPENDITURES FOR ADDITIONS AND BETTERMENTS DURING THE YEAR.

Account.	Through Issue of Securities.	From Special Appropriations.	Total.
Right of way and station grounds .....	\$ 253,797.41	\$ 166,202.23	\$ 419,999.64
Widening cuts and fills .....		8,833.91	8,833.91
Protection of banks .....		35,228.87	35,228.87
Grade revisions and changes of line .....	5,691.67	30,165.22	35,856.89
Tunnel improvements .....		13,514.07	13,514.07
Bridges, trestles and culverts .....		87,413.75	87,413.75
Increased weight of rail .....		48,776.67	48,776.67
Improved frogs and switches .....		1,226.91	1,226.91
Track fastenings and other material .....		16,574.68	16,574.68
Additional main tracks .....	1,557,459.24	1,184,905.18	2,742,364.42
Sidings and spur tracks .....	167,467.08	21,376.48	188,843.56
Terminal yards .....	486,552.62	27,627.58	514,180.20
Fencing right of way .....		23,690.17	23,690.17
Track elevation, elimination of grade crossings, etc. ....		2,870.11	2,870.11
Interlocking apparatus .....		37,736.30	37,736.30
Block and other signal apparatus .....	*5.40	455,427.07	455,421.67
Telegraph and telephone lines .....		89,809.10	89,809.10
Station buildings and fixtures .....	100,772.05	39,405.04	140,177.09
Shops, enginehouses and turntables .....	65,388.98	13,082.78	78,471.76
Shop machinery and tools .....		148,199.05	148,199.05
Water and fuel stations .....	22,893.29	101,740.14	124,633.43
Grain elevators and storage warehouses .....	5,093.66		5,093.66
Dock and wharf property .....	302.03		302.03
Miscellaneous structures .....	15,250.41	19,793.01	35,043.42
Reconstruction of road purchased .....	*10,859.85		*10,859.85
Equipment .....	4,641,390.06		4,641,390.06
Total—entire line .....	7,311,193.25	2,573,598.32	9,884,791.57
Total—State of North Carolina .....	215,709.54	1,588.21	217,297.75

\*Credit.

## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907.

Account.	Expenditures for New Lines or Extensions During Year Through Issue of Securities.	Expenditures for Additions and Better- ments During Year.	Total Ex- penditures July 1, 1907, to June 30, 1909.	Total Ex- penditures July 1, 1907, to June 30, 1910.
ROAD—				
Engineering-----	\$ 31,690.24	\$ 64,811.09	\$ 115,609.46	\$ 212,110.79
Right of way and station grounds--	113,797.68	420,889.24	449,241.05	983,927.97
Real estate-----			*161.00	*161.00
Grading-----	89,897.58	953,636.44	1,664,601.09	2,708,135.11
Tunnels-----		161,182.67	1,155,679.44	1,316,862.11
Bridges, trestles and culverts-----	32,172.58	733,823.33	1,506,733.95	2,272,729.86
Ties-----	3,616.20	255,435.79	215,970.46	475,022.45
Rails-----	4,918.26	530,830.31	399,920.12	935,668.69
Frogs and switches-----	231.77	36,975.60	52,106.72	89,314.09
Track fastenings and other material	590.47	119,647.86	78,543.56	198,781.89
Ballast-----		62,270.78	52,507.86	114,778.64
Track laying and surfacing-----	3,080.08	417,781.94	362,075.09	782,937.11
Roadway tools-----			155.85	155.85
Fencing right of way-----	514.19	37,470.23	40,959.13	78,943.55
Crossings and signs-----	36.79	70,041.89	158,398.80	228,477.48
Interlocking and other signal appa- ratus-----		691,986.38	210,216.72	902,203.10
Telegraph and telephone lines-----		97,021.28	108,314.07	205,335.35
Station buildings and fixtures-----	358.92	137,471.64	171,951.10	309,781.66
General office buildings and fixtures		1,423.61	30,857.71	32,281.32
Shops, enginehouses and turntables		79,335.48	82,018.09	161,353.57
Shop machinery and tools-----		148,181.71	163,642.26	311,823.97
Water stations-----		140,417.91	135,170.23	275,588.14
Fuel stations-----		44,046.21	11,900.97	55,947.18
Storage warehouses-----		5,093.66	823.92	5,917.58
Dock and wharf property-----		278.63		278.63
Electric light plants-----			8,621.87	8,621.87
Electric power transmission-----			363.93	363.93
Miscellaneous structures-----		36,959.46	4,791.26	41,750.72
Transportation of men and material			20.00	20.00
Injuries to persons-----		6,347.92	2,447.21	8,795.13
Cost of road purchased-----	3,018,712.45	*10,859.85	253,393.44	3,261,246.04
Totals-----	3,299,617.21	5,242,501.21	7,436,874.36	15,978,992.78

\*Credit.



## ROAD AND EQUIPMENT—INVESTMENT SINCE JUNE 30, 1907—Concluded.

Account.	Expenditures for New Lines or Extensions During Year Through Issue of Securities.	Expenditures for Additions and Better- ments During Year.	Total Ex- penditures July 1, 1907, to June 30, 1909.	Total Ex- penditures July 1, 1907, to June 30, 1910.
<b>EQUIPMENT—</b>				
Steam locomotives .....	\$ .....	\$ 644,501.94	\$2,112,034.57	\$2,756,536.51
Passenger-train cars .....		*1,418.96	*17,758.24	*19,177.20
Freight-train cars .....		3,952,165.26	4,933,631.15	8,885,796.41
Work equipment .....		46,141.82	145,563.23	191,705.05
Floating equipment .....			8,564.64	8,564.64
Totals .....		4,641,390.06	7,182,035.35	11,823,425.41
<b>GENERAL EXPENDITURES—</b>				
Law expenses .....	26.00			26.00
Other expenditures .....		900.30	4,162.50	5,062.80
Totals .....	26.00	900.30	4,162.50	5,088.80
<b>RECAPITULATION—</b>				
Road .....	3,299,617.21	5,242,501.21	7,436,874.36	15,978,992.78
Equipment .....		4,641,390.06	7,182,035.35	11,823,425.41
General expenditures .....	26.00	900.30	4,162.50	5,088.80
Total—entire line .....	3,299,643.21	9,884,791.57	14,623,072.21	27,807,506.99
Total—State of North Caro- lina .....		217,297.75	417,660.11	634,957.86

\*Credit.

## SUMMARY OF ROAD AND EQUIPMENT.

Account.	Amount.	
	Entire Line.	State of North Carolina.
<b>Investment to June 30, 1907—</b>		
Road .....	\$ 151,440,746.22	\$ 3,038,726.72
Equipment .....	24,383,021.25	.....
<b>Investment since June 30, 1907 .....</b>	27,807,506.99	634,957.86
<b>Total .....</b>	203,631,274.46	3,673,684.58
<b>Reserve for accrued depreciation—credit .....</b>	3,132,533.53	145,349.56
<b>Net total .....</b>	200,498,740.93	3,528,335.02
<b>Cost per mile of line .....</b>	103,681.75	39,282.28

## INCOME ACCOUNT.

<b>OPERATING INCOME—</b>			
Rail operations:			
Operating revenues .....	\$35,063,870.42		
Operating expenses .....	21,046,759.69		
Net operating revenue .....		\$14,017,110.73	
Outside operations:			
Revenues .....	106,814.59		
Expenses .....	115,314.71		
Net deficit from outside operations .....		8,500.12	
Total net revenue .....		14,008,610.61	
Taxes accrued .....		1,118,964.59	
Operating income .....			\$12,889,646.02
<b>OTHER INCOME—</b>			
Other rents—Credits:			
Hire of equipment—balance .....	554,938.54		
Joint facilities .....	36,259.23		
Miscellaneous rents .....	46,614.16		
		637,811.93	
Dividends declared on stocks owned or controlled .....		13,016.66	
Interest accrued on funded debt owned or controlled .....		138,265.34	
Interest on other securities, loans and accounts .....		431,767.30	
Miscellaneous income .....		8.72	
Total other income .....			1,220,869.95
Gross corporate income .....			14,110,515.97
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME—</b>			
Rents accrued for lease of other roads .....		107,660.56	
Other rents—Debits:			
Joint facilities .....	50,516.70		
Miscellaneous rents .....	726.00		
		51,242.70	
Separately operated properties (loss) .....		56,935.47	
Interest accrued on funded debt .....		4,575,085.56	
Other interest .....		288,194.94	
Other deductions .....		152,832.69	
Total deductions from gross corporate income .....			5,231,951.92
Net corporate income .....			8,878,564.05
<b>DISPOSITION OF NET CORPORATE INCOME—</b>			
Dividends declared:			
On common stock—			
2½ per cent payable .....	1,611,730.00		
1½ per cent payable .....	825,000.00		
1½ per cent payable .....	858,112.50		
		3,294,842.50	



## INCOME ACCOUNT—Continued.

DISPOSITION OF NET CORPORATE INCOME—			
Dividends declared:			
On preferred stock—			
2 per cent payable .....	\$ 459,834.00		
1 per cent payable .....	229,917.00		
1 per cent payable .....	229,917.00		
		\$ 919,668.00	
Appropriations for additions and betterments:			
Expended during the year .....		3,573,598.32	
			\$7,788,108.82
Balance for year carried forward to credit of profit and loss .....			1,090,455.23

## PROFIT AND LOSS ACCOUNT.

	Credit.	Debit.
Balance June 30, 1909 .....	\$ 4,499,354.39	
Balance for year brought forward from income account .....	1,090,455.23	
Other properties—profit .....	8,842.82	
ADDITIONS FOR YEAR—		
Unpaid wages .....	16,931.02	
Attached wages and accounts .....	4,330.74	
Old outstanding pay-roll checks .....	392.34	
Old outstanding checks and vouchers .....	144.79	
Premium on company's securities sold .....	9,921.92	
	5,630,373.25	
DEDUCTIONS FOR YEAR—		
Uncollectible accounts .....		\$ 4,040.61
Discount of company's securities sold .....		51,800.00
Balance credit, June 30, 1910, carried to general balance sheet .....		5,574,532.64
		5,630,373.25

## OPERATING REVENUES—State of North Carolina.

Account.	Total Revenues.
REVENUE FROM TRANSPORTATION—	
Freight revenue.....	\$ 351,341.93
Passenger revenue.....	71,421.84
Excess baggage revenue.....	1,185.00
Mail revenue.....	8,435.86
Express revenue.....	8,692.57
Other passenger-train revenue.....	8.75
Total passenger service train revenue.....	89,744.02
Switching revenue.....	5,292.50
Miscellaneous transportation revenue.....	12.50
Total revenue from transportation.....	446,390.95
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—	
Station and train privileges.....	110.09
Storage—freight.....	558.81
Storage—baggage.....	28.20
Car service.....	1,818.00
Rents of buildings and other property.....	30.00
Miscellaneous.....	98.36
Total revenue from operations other than transportation.....	2,643.46
Joint facilities revenue—credit.....	117.87
Total operating revenues—State.....	449,152.28
Total operating revenues—entire line.....	35,063,870.42



SECURITIES OWNED—STOCKS.  
NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Pledged.		Unpledged.		Dividends Declared.	
	Total Par Value.	Cost or Book Value.	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
STOCKS OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—						
Railway companies—active:						
Columbus Connecting and Terminal Railroad	\$ 600,000.00	\$ 79,466.80	\$	\$		\$
Big Stony Railway			49,500.00	45,225.00		
Guyandot and Tug River Railroad			49,400.00	4,940.00		
Durham Union Station Co.			8,333.33	8,333.33	5	416.66
Norfolk Terminal Railway			25,000.00	2,500.00		
Railway companies—inactive:						
Scioto Valley and New England Railroad	5,000,000.00	1,000.00				
New River and Northern Railroad			5,000.00	200.00		
Totals	5,600,000.00	80,466.80	137,233.33	61,198.33		416.66

## SECURITIES OWNED—STOCKS—Continued.

## NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Unpledged.		Dividends Declared.	
	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
MISCELLANEOUS INVESTMENTS—				
Railway companies—active:				
Norfolk and Portsmouth Belt Line Railroad .....	\$ 7,200.00	\$ 7,708.09	-----	\$ .....
Winston-Salem Southbound Railroad .....	62,100.00	62,100.00	-----	-----
Other than railway companies—active:				
Old Dominion Steamship Co. ....	210,000.00	158,200.00	6	12,600.00
Pocahontas Coal and Coke Co. ....	998,600.00	501,600.00	-----	-----
Virginia Co. ....	99,300.00	154,930.00	-----	-----
Board of Trade (Chicago) membership ..	1,000.00	1,000.00	-----	-----
Totals .....	1,378,200.00	885,538.09	-----	12,600.00

## SECURITIES OWNED—FUNDED DEBT.

## NOT HELD IN SINKING OR OTHER FUNDS.

Name of Corporation and Security.	Unpledged.		Interest Accrued.	
	Total Par Value.	Cost or Book Value.	Rate, %.	Amount.
FUNDED DEBT OF PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES HELD FOR INVESTMENT—				
Railway companies—active:				
Big Stony Railway .....	\$ 198,000.00	\$ 52,310.72	-----	\$ .....
Durham Union Station Co. ....	9,000.00	9,000.00	5	450.00
Lynchburg Belt Line and Connecting Railway .....	-----	-----	5	107,660.56
Total .....	207,000.00	61,310.72	-----	108,110.56
MISCELLANEOUS INVESTMENTS—				
Railway companies—active:				
Chicago, Cincinnati and Louisville Rail- road (receivers' certificates) .....	-----	-----	6	120.00



## SECURITIES OWNED—Continued.

## MARKETABLE SECURITIES—STOCKS.

Name of Corporation and Security.	Par Value of Securities Owned.	Cost or Book Value.
Railway companies—active:		
Marion and Rye Valley Railway .....	\$ 24,900.00	\$ 3,898.00
Other than railway companies—active:		
Ironton Coal and Iron Co. ....	1,218.00	100.00
Jamestown Exposition Co. ....	14,811.40	10.00
Totals .....	40,929.40	4,008.00

## MARKETABLE SECURITIES—FUNDED DEBT.

Name of Corporation and Security.	Par Value of Securities Owned.	Cost or Book Value.	Interest Accrued.	
			Rate, %.	Amount.
Railway companies—active:				
Beaver Dam Railroad .....	\$ 23,500.00	\$ 23,500.00	5	\$ 1,175.00
Virginia Anthracite Coal and Railway Co. ....	14,000.00	13,300.00	5	700.00
Virginia-Carolina Railway .....	68,000.00	68,000.00	5	3,400.00
Virginia Southern Railway .....	32,000.00	32,000.00	5	1,600.00
Pennsylvania Railroad .....	1,378,000.00	1,374,863.48	3½	845.83
Norfolk and Western equipment and trust certificates .....		488,299.57	4	1,898.77
Winston-Salem Southbound Railroad .....	972,770.83	972,770.83	5	19,435.38
Other than railway companies—active:				
City of Cincinnati .....	3,000.00	3,000.00	3½	105.00
City of Cincinnati .....	14,000.00	14,000.00	3.65	511.00
Norfolk and Western—Pocahontas Joint .....	2,000.00	1,879.17	4	80.00
Sheffield Coal and Iron Co. (collateral notes) ..	4,730.00	4,730.00	6	283.80
Totals .....	2,512,000.83	2,996,343.05	-----	30,034.78

**SUMMARY OF SECURITIES OWNED.**  
**NOT HELD IN SINKING OR OTHER FUNDS.**

Kind of Security.	Par Value.	Dividends or Interest.
<b>STOCKS—</b>		
Stocks of respondent "in treasury" and "pledged as collateral" ..	\$ 8,300.00	\$-----
Stocks of railway companies—active.....	826,433.33	416.66
Stocks of railway companies—inactive.....	5,005,000.00	-----
Stocks of other than railway companies—active.....	1,324,929.40	12,600.00
Totals .....	7,164,662.73	13,016.66
<b>FUNDED DEBT—</b>		
Funded debt of respondent "in treasury" and "pledged as collateral" .....	13,000.00	-----
Funded debt of railway companies—active.....	2,695,270.83	137,165.54
Funded debt of railway companies—inactive.....	-----	120.00
Funded debt of other than railway companies—active.....	23,730.00	979.80
Totals .....	2,732,000.83	138,265.34
Miscellaneous securities .....	48,800.00	-----



## ADVANCES TO PROPRIETARY, AFFILIATED AND CONTROLLED COMPANIES.

Name of Company.	Amount.
<b>ADVANCES FOR CONSTRUCTION, EQUIPMENT AND BETTERMENTS—</b>	
Big Stony Railway.....	\$ 955,187.98
Guyandot and Tug River Railroad.....	210,063.48
Guyandot and Tug River Railroad, acct. Barker and Clarks Gap Railroad.....	3,182.90
Guyandot and Tug River Railroad, acct. Clear Fork and Oceana Railroad.....	5,962.34
Total.....	1,174,396.70
<b>TEMPORARY ADVANCES FOR VARIOUS PURPOSES—</b>	
Virginia Co.....	58,456.47
Southern States Despatch.....	1,000.00
Cumberland Gap Despatch.....	3,585.91
Virginia, Tennessee and Georgia Air Line.....	4,490.17
Great Southern Despatch.....	2,000.00
Central Passenger Association.....	15.00
Central Freight Association.....	75.00
Blue Ridge Despatch.....	1,293.20
Southern Freight Association.....	454.25
North Carolina Car Service Association.....	30.00
Southern Weighing and Inspection Bureaus.....	1,062.00
Bureau of Statistics, etc.....	221.40
Commissary Department.....	200.00
Columbus Car Demurrage Association.....	63.34
Virginia Lines Tariff Bureau.....	400.00
Columbus Waterworks.....	35.00
Winston-Salem Southbound Railroad.....	200,000.00
Pocahontas Coal and Coke Co.....	1,119,000.00
Total.....	1,392,381.74

## OPERATING EXPENSES—Entire Line.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>MAINTENANCE OF WAY AND STRUCTURES—</b>			
Superintendence.....	\$ 133,089.70	3.55	.63
Ballast.....	80,920.46	2.16	.39
Ties.....	498,143.28	13.28	2.37
Rails.....	328,855.74	8.77	1.56
Other track material.....	218,945.86	5.83	1.04
Roadway and track.....	1,288,186.45	34.33	6.12
Removal of snow, sand and ice.....	17,152.03	.46	.08
Tunnels.....	45,390.37	1.21	.22
Bridges, trestles and culverts.....	255,000.99	6.79	1.21
Over and under grade crossings.....	14,882.56	.40	.07
Grade crossings, fences, cattle-guards and signs.....	46,088.37	1.23	.22
Signals and interlocking plants.....	163,211.37	4.35	.78
Telegraph and telephone lines.....	31,613.78	.84	.15
Buildings, fixtures and grounds.....	501,918.53	13.38	2.39
Docks and wharves.....	24,097.01	.64	.11
Roadway tools and supplies.....	75,591.19	2.01	.35
Injuries to persons.....	12,878.62	.34	.06
Stationery and printing.....	7,121.15	.19	.03
Other expenses.....	368.65	.01	-----
Maintaining joint tracks, yards and other facilities—Dr.	26,311.16	.70	.13
Maintaining joint tracks, yards and other facilities—Cr.	17,722.11	.47	.08
Total—Maintenance of way and structures.....	3,752,045.16	100.00	17.83
<b>MAINTENANCE OF EQUIPMENT—</b>			
Superintendence.....	111,894.43	1.88	.53
Steam locomotives—repairs.....	1,750,009.75	29.40	8.32
Steam locomotives—renewals.....	2,713.03	.05	.01
Steam locomotives—depreciation.....	329,724.19	5.54	1.57
Passenger-train cars—repairs.....	268,975.46	4.52	1.23
Passenger-train cars—renewals.....	1,948.54	.03	.01
Passenger-train cars—depreciation.....	49,984.14	.84	.24
Freight-train cars—repairs.....	2,237,469.07	37.60	10.63
Freight-train cars—renewals.....	139,463.90	2.34	.67
Freight-train cars—depreciation.....	826,330.69	13.89	3.93
Floating equipment—repairs.....	559.61	.01	-----
Floating equipment—depreciation.....	257.04	-----	-----



## OPERATING EXPENSES—Entire Line—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>MAINTENANCE OF EQUIPMENT—Continued.</b>			
Work equipment—repairs .....	\$ 76,685.86	1.29	.37
Work equipment—renewals .....	3,238.99	.05	.02
Work equipment—depreciation .....	19,114.43	.32	.10
Shop machinery and tools .....	122,176.68	2.05	.58
Injuries to persons .....	7,571.78	.13	.04
Stationery and printing .....	13,812.70	.23	.07
Maintaining joint equipment at terminals—Dr. ....	10,673.16	.18	.05
Maintaining joint equipment at terminals—Cr. ....	20,696.30	.35	.09
Total—Maintenance of equipment .....	5,951,907.15	100.00	28.28
<b>TRAFFIC EXPENSES—</b>			
Superintendence .....	132,310.77	23.98	.63
Outside agencies .....	112,570.34	20.40	.54
Advertising .....	38,400.74	6.96	.18
Traffic associations .....	9,399.26	1.71	.04
Fast freight lines .....	172,452.99	31.24	.82
Industrial and immigration bureaus .....	25,170.31	4.56	.12
Stationery and printing .....	61,282.28	11.11	.29
Other expenses .....	219.46	.04	-----
Total—Traffic expenses .....	551,806.15	100.00	2.62
<b>TRANSPORTATION EXPENSES—</b>			
Superintendence .....	293,354.22	2.91	1.39
Dispatching trains .....	280,989.24	2.79	1.33
Station employees .....	1,106,979.82	10.99	5.26
Weighing and car-service associations .....	31,632.81	.31	.15
Coal and ore docks .....	11,122.02	.11	.05
Station supplies and expenses .....	75,578.50	.75	.36
Yardmasters and their clerks .....	214,613.83	2.13	1.02
Yard conductors and brakemen .....	462,941.41	4.60	2.20
Yard switch and signal tenders .....	33,148.52	.33	.16
Yard supplies and expenses .....	18,572.39	.18	.09
Yard enginemen .....	275,928.45	2.74	1.31
Enginehouse expenses—yard .....	75,750.16	.75	.36
Fuel for yard locomotives .....	128,300.00	1.27	.61
Water for yard locomotives .....	18,675.12	.19	.09

## OPERATING EXPENSES—Entire Line—Concluded.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>TRANSPORTATION EXPENSES—Continued.</b>			
Lubricants for yard locomotives.....	\$ 3,644.83	.04	.01
Other supplies for yard locomotives.....	4,866.00	.05	.02
Operating joint yards and terminals—Dr.....	178,901.51	1.78	.85
Operating joint yards and terminals—Cr.....	106,987.83	1.05	.51
Road enginemen.....	1,858,726.74	18.46	8.83
Enginehouse expenses—road.....	472,461.53	4.69	2.24
Fuel for road locomotives.....	1,858,146.51	18.45	8.83
Water for road locomotives.....	144,524.65	1.44	.69
Lubricants for road locomotives.....	51,370.39	.51	.24
Other supplies for road locomotives.....	60,742.75	.60	.29
Road trainmen.....	1,521,472.59	15.11	7.23
Train supplies and expenses.....	284,676.12	2.83	1.35
Interlockers and block and other signals—operation....	66,774.35	.66	.32
Crossing flagmen and gatemen.....	35,124.45	.35	.17
Drawbridge operation.....	4,549.54	.05	.02
Clearing wrecks.....	126,037.50	1.25	.60
Telegraph and telephone—operation.....	47,436.43	.47	.23
Operating floating equipment.....	50.00	-----	-----
Stationery and printing.....	105,119.84	1.04	.50
Other expenses.....	9,394.49	.09	.05
Loss and damage—freight.....	149,678.29	1.49	.71
Loss and damage—baggage.....	1,025.09	.01	-----
Damage to property.....	34,450.79	.34	.17
Damage to stock on right of way.....	29,590.55	.29	.14
Injuries to persons.....	104,370.36	1.04	.50
Operating joint tracks and facilities—Dr.....	6,297.36	.06	.03
Operating joint tracks and facilities—Cr.....	10,305.10	.10	.05
Total—Transportation expenses.....	10,069,726.22	100.00	47.84
<b>GENERAL EXPENSES—</b>			
Salaries and expenses of general officers.....	113,292.06	15.71	.54
Salaries and expenses of clerks and attendants.....	284,870.74	39.50	1.35
General office supplies and expenses.....	32,652.89	4.53	.16
Law expenses.....	147,781.19	20.48	.70
Insurance.....	77,483.37	10.74	.37
Pensions.....	8,956.83	1.24	.04



## OPERATING EXPENSES—Continued.

Account.	Amount.	Ratio to Total of General Account, %.	Ratio to Total Operating Expense, %.
<b>GENERAL EXPENSES—Continued.</b>			
Stationery and printing .....	\$ 40,574.75	5.63	.19
Other expenses .....	15,850.77	2.29	.08
General administration joint tracks, yards and terminals—Dr.....	323.33	.04	-----
General administration joint tracks, yards and terminals—Cr.....	510.92	.07	-----
Total—General expenses .....	721,275.01	100.00	3.43
<b>RECAPITULATION OF EXPENSES—</b>			
Maintenance of way and structures .....	3,752,045.16	-----	17.83
Maintenance of equipment .....	5,951,907.15	-----	28.28
Traffic expenses .....	551,806.15	-----	2.62
Transportation expenses .....	10,069,726.22	-----	47.84
General expenses .....	721,275.01	-----	3.43
Total operating expenses .....	21,046,759.69	-----	100.00
<b>OPERATING EXPENSES—STATE OF NORTH CAROLINA—</b>			
Maintenance of way and structures .....	83,444.77	-----	25.48
Maintenance of equipment .....	75,627.26	-----	23.10
Traffic expenses .....	4,749.15	-----	1.45
Transportation expenses .....	156,206.38	-----	47.71
General expenses .....	7,412.08	-----	2.26
Total operating expenses .....	327,439.64	-----	100.00
Ratio of operating expenses to operating revenues, 72.90 per cent.			

**SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS AND OTHER PROPERTIES.**  
**OUTSIDE OPERATIONS.**

Designation.	Revenues.	Expenses.	Net Revenue or Deficit.
Harbor terminal transfers.....	\$ 8,943.80	\$ 10,964.90	\$ *2,021.10
Dining and special car service.....	69,518.79	76,605.92	*7,087.13
Grain elevators.....	6,607.25	6,326.86	280.39
Stock yards.....	3,194.75	4,058.46	*863.71
Hotels and restaurants.....	14,178.51	13,623.12	555.39
Re-icing cars, Portsmouth, Ohio.....	4,287.13	3,311.69	975.44
Public cup vendor.....	84.36	423.76	*339.40
Totals.....	106,814.59	115,314.71	*8,500.12

**OTHER PROPERTIES.**

Experimental farm, Ivor, Va.....	\$ 982.26	\$ 3,078.20	\$ *2,095.94
Leased rails and fastenings.....	10,938.76	-----	10,938.76
Totals.....	11,921.02	3,078.20	8,842.82

\*Deficit.



**RENTS RECEIVABLE.**  
FROM JOINT FACILITIES.

Facility Leased.	Location.	Name of Lessee.	Amount.
Joint tracks -----	Glasgow-Loch Laird, Va.-----	Chesapeake and Ohio Railway -----	\$ 5,429.97
	Norton-Toms Creek, Va.-----	Virginia and Southwestern Railway ..	3,718.72
	Kiser-St. Paul, Va. ....	Carolina, Clinchfield and Ohio Railway	2,541.90
	Portsmouth, Ohio ....	Baltimore and Ohio Railway -----	556.16
	Bond Hill, Ohio -----	Baltimore and Ohio Railway -----	66.36
	Cincinnati, Ohio -----	Cleveland, Cincinnati, Chicago and St. Louis Railway -----	8.65
Joint yards and terminals -----	Petersburg, Va. -----	Atlantic Coast Line Railroad -----	357.62
	Lynchburg, Va. ....	Southern Railway -----	2,786.18
	Lynchburg, Va. ....	Chesapeake and Ohio Railway -----	1,573.98
	Burkeville, Va. ....	Southern Railway -----	52.50
	Elkton, Va. ....	Chesapeake and Western Railway ---	360.00
	Shenandoah Junction, W. Va. ....	Baltimore and Ohio Railroad -----	90.00
	Christiansburg, Va. ....	Virginia Anthracite Coal and Railway Co. ....	226.87
	Bristol, Va. ....	Southern Railway -----	2,339.15
	Bristol, Va. ....	Virginia and Southwestern Railway ..	701.17
	Norton, Va. ....	Louisville and Nashville Railway ---	1,040.43
	Norton, Va. ....	Wise Terminal Co. ....	610.64
	Norton, Va. ....	Virginia and Kentucky Railroad -----	968.02
	St. Paul, Va. ....	Carolina, Clinchfield and Ohio Railway	75.00
	Kenova, W. Va. ....	Baltimore and Ohio Railroad -----	360.00
	Kenova, W. Va. ....	Chesapeake and Ohio Railway -----	300.00
	Portsmouth, Ohio ....	Baltimore and Ohio Southwestern Railway -----	240.00
	Valley Crossing, Ohio	Hocking Valley Railway -----	87.45
	Columbus, Ohio -----	Cleveland, Akron and Columbus Railway -----	11,603.02
	Sardinia, Ohio -----	Ohio River and Columbus Railway ..	153.96
	Ivorydale, Ohio -----	Pittsburg, Cincinnati, Chicago and St. Louis Railway -----	11.48
Total -----			36,259.23

**MISCELLANEOUS RENTS.**

Description of Property.	Amount.
Dwellings, grounds on right of way for cultivation, pipe lines and platforms at various points -----	\$ 46,614.16

**RENTS RECEIVABLE—Continued.**  
**MISCELLANEOUS INCOME.**

Source of Income.	Net Miscellaneous Income.
Trivial overpayments from various sources .....	\$ 8.72

**RENTS PAYABLE.**  
**FOR JOINT FACILITIES.**

Facility Leased.	Location.	Name of Lessor.	Amount.
Joint tracks .....	Durham, N. C. ....	Southern Railway .....	\$ 600.00
	Basic, Va. ....	Chesapeake and Ohio Railway .....	268.09
	Clare-Cincinnati, Ohio	Pittsburg, Cincinnati, Chicago and St. Louis Railway .....	3,951.36
Joint yards and terminals .....	Norfolk, Va. ....	Merchants and Miners Transportation Co. ....	1,250.00
	Durham, N. C. ....	Union Depot Co. ....	690.54
	Hagerstown, Md. ....	Cumberland Valley Railroad .....	2,801.52
	Hagerstown, Md. ....	Western Maryland Railroad .....	309.09
	Winston-Salem, N. C.	Southern Railway .....	342.76
	Ashland, Ky. ....	Ashland Coal and Iron Railway .....	540.00
	Chillicothe, Ohio ....	Baltimore and Ohio Southwestern Railroad .....	1,200.00
	Columbus, Ohio ....	Cleveland, Akron and Columbus Railway .....	250.00
	Columbus, Ohio ....	Baltimore and Ohio and Pittsburg, Cincinnati, Chicago and St. Louis Railway .....	1,391.00
	Columbus, Ohio ....	Union Depot Co. ....	2,897.42
	Cincinnati, Ohio ....	Cincinnati, Lebanon and Northern Railway .....	31,863.87
	Cincinnati, Ohio ....	Pittsburg, Cincinnati, Chicago and St. Louis Railway .....	2,161.05
Total .....			50,516.70



**RENTS PAYABLE—Concluded.**  
**FOR LEASE OF ROAD.**

Road Leased.	Amount.
Lynchburg Belt Line and Connecting Railway .....	\$ 107,660.56

**MISCELLANEOUS RENTS.**

Description of Property.	Location.	Amount.
Grounds .....	Various points .....	\$ 726.00

**OTHER DEDUCTIONS FROM INCOME.**

Nature of Deduction.	Amount.
Advance to meet deficiency of interest on Pocahontas Coal and Coke Co. bonds	\$ 138,000.00
Railroad Y. M. C. A., Bluefield, W. Va. ....	13,280.61
Railroad Y. M. C. A., Shenandoah, Va. ....	1,552.08

**SEPARATELY OPERATED PROPERTIES.**

Name of Property.	Profit.	Loss.
Blackstone and Lunenburg Railroad .....	\$ 733.20	\$ .....
Pocahontas and Western Railroad .....	11,987.32	.....
Big Stony Railway .....		37,997.95
Virginia Co. ....		31,658.04
Net total .....		56,935.47

**HIRE OF EQUIPMENT.**  
**EQUIPMENT INTERCHANGED.**

Kind of Equipment.	Basis of Compensation.				Total Compen- sation.
	Locomotive Days or Car Days.		Locomotive Miles or Car Miles.		
	Number.	Rate.	Number.	Rate.	
ACCRUED ON EQUIPMENT BOR- ROWED—					
Passenger locomotives -----	196	\$ 5.00	-----	-----	\$ 979.93
Freight locomotives -----			-----	-----	
Work locomotives -----			-----	-----	
Passenger-train cars -----	14	-----	1,601,694	-----	36,260.40
Freight-train cars -----	3,585,073	-----	-----	-----	983,994.38
Work cars -----	-----	-----	-----	-----	6.08
Total -----	3,585,283	-----	1,601,694	-----	1,021,240.79
ACCRUED ON EQUIPMENT LOANED—					
Passenger locomotives -----	3,348	5.00	-----	-----	16,742.06
Freight locomotives -----			-----	-----	
Work locomotives -----			-----	-----	
Passenger-train cars -----	1,118	-----	1,250,011	-----	36,546.38
Freight-train cars -----	5,913,953	-----	3,178	-----	1,573,194.94
Work cars -----	-----	-----	-----	-----	1,150.90
Total -----	5,918,419	-----	1,253,189	-----	1,627,634.28



## RECAPITULATION OF HIRE OF EQUIPMENT.

Account.	Amount Receivable.	Amount Payable.
Equipment interchanged.....	\$ 1,627,634.28	\$ 1,021,240.79
Private cars.....		51,454.95
Total.....	1,627,634.28	1,072,695.74
Balance.....	554,938.54	

## TAXES AND ASSESSMENTS.

FOR REPORTING COMPANY'S OWNED AND PROPRIETARY LINES.

State.	Ad Valorem Tax on the Value of Real and Personal Property.	Specific Tax.			Internal Revenue United States Govern- ment.	Total.
		On Stocks, Bonds, Loans, Etc.	On Gross or Net Earnings, Revenue or Divi- dends.	On Traffic or Some Physical Quality of Property Operated, or on Privilege.		
Virginia.....	\$ 417,167.96	\$ 165.00	\$166,435.09	\$.....	\$.....	\$583,768.05
West Virginia.....	280,594.82	1,845.00				282,439.82
Maryland.....	1,581.24		3,766.84			5,348.08
North Carolina.....	17,263.03			436.70		17,699.73
Kentucky.....	362.89					362.89
Ohio.....	99,951.74		41,229.69			141,181.43
United States Govern- ment.....					88,164.59	88,164.59
Totals.....	816,921.68	2,010.00	211,431.62	436.70	88,164.59	1,118,964.59

## COMPARATIVE GENERAL BALANCE SHEET.

June 30, 1909.		ASSETS.		June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.		
PROPERTY INVESTMENT:						
ROAD AND EQUIPMENT—						
Investment to June 30, 1907—						
		Road		\$151,440,746.62		
	\$151,440,746.22	Equipment		24,383,021.25	\$175,823,767.47	
Investment since June 30, 1907—						
		Road		15,978,992.78		\$ 8,542,118.42
	7,436,874.36	Equipment		11,823,425.41		4,641,390.06
	7,182,035.35	General expenditures		5,088.80		926.30
	4,162.50				27,807,506.99	
	14,623,072.21				203,631,274.46	13,184,434.78
	190,446,839.68				3,132,533.53	1,195,039.79
	1,937,493.74				200,498,740.93	11,989,394.99
	188,509,345.94					
SECURITIES—						
		Securities of proprietary, affiliated and controlled companies—pledged—			80,466.80	
		stocks				*1,836.67
		Securities of proprietary, affiliated and controlled companies—unpledged—				*2,547,802.84
		Stocks		61,198.33		
	63,035.00	Funded debt		61,310.72		
	2,609,113.56				122,509.05	
		Total			202,975.85	*2,549,639.51
	2,752,615.36					



OTHER INVESTMENTS—		Advances to proprietary, affiliated and controlled companies for construction, equipment and betterments.	
1,485,319.91		1,174,396.70	*310,923.21
Miscellaneous investments—			
171,027.71		338,107.45	167,079.74
825,765.59		885,538.09	59,772.50
996,793.30		1,223,645.54	
2,482,113.21		2,398,042.24	*84,070.97
Total			
WORKING ASSETS:			
3,555,841.76		9,198,550.22	5,642,708.46
Cash			
Securities issued or assumed—held in treasury—			
Stocks		8,300.00	
1,539,100.00		13,000.00	
3,459,000.00		21,300.00	*4,976,800.00
Funded debt			
Marketable securities—			
4,993,100.00			
Stocks		4,008.00	
4,008.00		2,996,343.05	
164,409.17			
Funded debt			
168,417.17		3,000,351.05	2,831,933.88
4,002,164.24		4,500,612.74	498,448.50
942,492.17		1,210,234.71	267,742.54
608,007.80		771,322.60	163,314.80
626,928.91		705,426.05	78,497.14
2,576,911.77		3,862,928.93	1,286,017.16
1,367.04		388.46	*978.58
17,480,230.86		23,271,114.76	5,790,883.90
Total			

## COMPARATIVE GENERAL BALANCE SHEET—Continued.

June 30, 1909.		ASSETS.	June 30, 1910.		Increase or Decrease.
Item.	Amount.		Item.	Amount.	
\$ 1,190,309.66		DEFERRED DEBIT ITEMS: Advances— Temporary advances to proprietary, affiliated and controlled companies Working funds Rents and insurance paid in advance Cash and securities in sinking and redemption funds Other deferred debit items Total Grand total CAPITAL STOCK: Common stock (not held by company) Preferred stock { held by company not held by company Total MORTGAGE, BONDED AND SECURED DEBT: Funded debt— Mortgage bonds { held by company not held by company			
14,528.96	\$ 1,204,838.62				
	57,776.61			\$ 1,392,381.74	\$ 187,543.12
	6,396,984.23			76,774.41	18,997.80
	105,252.89			11,984.23	*6,385,000.00
	7,764,852.35			87,462.94	*17,789.95
	218,989,157.72			1,568,603.32	*6,196,249.03
				227,939,477.10	8,950,319.38
	66,000,000.00				
	23,000,000.00			68,896,000.00	2,896,000.00
	89,000,000.00			23,000,000.00	
				91,896,000.00	2,896,000.00
	83,283,500.00				
				83,270,500.00	83,283,500.00



20,962,000.00	Plain bonds, debentures and notes (not held by company)-----	22,673,000.00	1,711,000.00
11,900,000.00	Equipment trust obligations (not held by company)-----	9,900,000.00	*2,000,000.00
116,145,500.00	Total-----	115,856,500.00	*289,000.00
<b>WORKING LIABILITIES:</b>			
66,905.90	Traffic and car-service balances due to other companies-----	112,461.34	45,555.44
2,310,371.25	Audited vouchers and wages unpaid-----	4,098,290.83	1,787,919.58
213,759.46	Miscellaneous accounts payable-----	190,906.43	*22,853.03
526,541.00	Matured interest, dividends and rents unpaid-----	531,263.68	4,722.68
6,000.00	Matured mortgage, bonded and secured debt unpaid-----	7,000.00	1,000.00
	Other working liabilities-----	1,171.42	1,171.42
3,123,577.61	Total-----	4,941,093.70	1,817,516.09
<b>ACCRUED LIABILITIES NOT DUE:</b>			
1,302,292.33	Unmatured interest, dividends and rents payable-----	1,053,865.33	*248,427.00
497,004.72	Taxes accrued-----	538,794.78	41,790.06
1,799,297.05	Total-----	1,592,660.11	*206,636.94
<b>DEFERRED CREDIT ITEMS:</b>			
833.34	Operating reserves-----		*833.34
125,366.21	Other deferred credit items-----	209,863.31	84,497.00
126,199.65	Total-----	209,863.31	85,663.66
<b>APPROPRIATED SURPLUS:</b>			
4,295,229.02	Additions to property since June 30, 1907, through income-----	7,868,827.34	3,573,598.32
<b>PROFIT AND LOSS:</b>			
4,409,354.39	Balance-----	5,574,582.64	1,075,178.25
218,989,157.72	Grand total-----	227,939,477.10	8,950,319.38

## EMPLOYEES AND SALARIES—State of North Carolina.

Class.	Number on June 30.	Total Number of Days Worked.	Total Yearly Compensa- tion.	Average Daily Compensa- tion.
General officers .....	11	186	\$ 6,820.80	\$ 36.67
Other officers .....	39	661	7,576.28	11.46
General office clerks .....	976	16,530	41,525.63	2.51
Station agents .....	15	5,653	12,832.63	2.27
Other station men .....	23	8,571	12,547.15	1.46
Enginemen .....	42	12,978	57,396.86	4.42
Firemen .....	42	12,978	31,762.27	2.45
Conductors .....	12	4,036	15,402.23	3.82
Other trainmen .....	25	8,275	18,901.53	2.28
Carpenters .....	8	2,482	6,888.69	2.78
Other shopmen .....	30	9,383	16,045.15	1.71
Section foremen .....	20	5,249	10,447.02	1.99
Other trackmen .....	57	16,375	24,562.50	1.50
Switch tenders, crossing tenders and watchmen	3	1,257	1,473.13	1.17
Telegraph operators and dispatchers .....	14	5,105	10,647.65	2.09
All other employees and laborers .....	6	1,185	2,475.06	2.09
Total (including general officers) .....	1,323	110,904	277,304.58	2.50
Less general officers .....	11	186	6,820.80	36.67
Total (excluding general officers) .....	1,312	110,718	270,483.78	2.44
DISTRIBUTION OF ABOVE—				
Maintenance of way and structures .....	210	28,025	51,112.43	1.82
Maintenance of equipment .....	85	10,315	19,600.20	1.90
Traffic expenses .....	136	2,303	8,756.91	3.80
Transportation expenses .....	565	64,723	179,599.00	2.77
General expenses .....	327	5,538	18,236.04	3.29
Total (including general officers) .....	1,323	110,904	277,304.58	2.50
Less general officers .....	11	186	6,820.80	36.67
Total (excluding general officers) .....	1,312	110,718	270,483.80	2.44
Total (including general officers)—entire line .....	20,479	6,221,852	14,107,279.07	2.27



## TRAFFIC AND MILEAGE STATISTICS—Entire Line.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue.....	4,920,108			
Number of passengers carried one mile.....	181,068,855			
Number of passengers carried one mile per mile of road.....	93,103			
Average distance carried (miles).....	36.73			
Total passenger revenue.....		3,924,889	67	
Average amount received from each passenger.....			79	6.11
Average receipts per passenger per mile.....			02	1.67
Total passenger service train revenue.....		4,789,482	97	
Passenger service train revenue per mile of road.....		2,462	69	
Passenger service train revenue per train-mile.....		1	19	2.26
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue..	25,412,529			
Number of tons carried one mile.....	6,722,495,887			
Number of tons carried one mile per mile of road ..	3,456,616			
Average distance haul of one ton (miles).....	264.53			
Total freight revenue.....		30,037,796	22	
Average amount received for each ton of freight ..		1	18	2.02
Average receipts per ton per mile.....				4.47
Freight revenue per mile of road.....		15,445	03	
Freight revenue per train-mile.....		2	83	9.50
TOTAL TRAFFIC—				
Operating revenues.....		35,063,870	42	
Operating revenues per mile of road.....		18,029	37	
Operating revenues per train-mile.....		2	43	.86
Operating expenses.....		21,046,759	69	
Operating expenses per mile of road.....		10,821	96	
Operating expenses per train-mile.....		1	45	9.10
Net operating revenue.....		14,017,110	73	
Net operating revenue per mile of road.....		7,207	41	

## TRAFFIC AND MILEAGE STATISTICS—Entire Line—Concluded.

Classification.	Item.	Total.
LOCOMOTIVE MILEAGE—REVENUE SERVICE:		
Freight locomotive miles.....	15,138,362	
Passenger locomotive miles.....	4,024,107	
Mixed locomotive miles.....	191,584	
Special locomotive miles.....	8,047	
Switching locomotive miles.....	2,916,937	
Total revenue locomotive mileage.....		22,279,037
Nonrevenue service locomotive miles.....		809,157
CAR MILEAGE—REVENUE SERVICE:		
FREIGHT CAR MILES—		
Loaded.....	229,973,392	
Empty.....	138,998,984	
Caboose.....	10,447,582	
Total freight car miles.....		379,419,958
PASSENGER CAR MILES—		
Passenger.....	9,867,374	
Sleeping, parlor and observation.....	3,565,907	
Other passenger-train cars.....	7,958,207	
Total passenger car miles.....		21,391,488
SPECIAL CAR MILES—		
Freight—loaded.....	68,291	
Caboose.....	4,038	
Passenger.....	6,830	
Other passenger-train cars.....	3,248	
Total special car miles.....		82,407
Total revenue car mileage.....		400,893,853
TRAIN MILEAGE—REVENUE SERVICE:		
Freight train miles.....	10,401,187	
Passenger train miles.....	3,839,804	
Mixed train miles.....	177,354	
Special train miles.....	6,136	
Total revenue train mileage.....		14,424,481
Nonrevenue service train miles.....		775,896



## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina.

Item.	Passengers, Tonnage, Etc.	Revenue and Rates.		
		Dollars.	Cts.	Mills.
PASSENGER TRAFFIC—				
Number of passengers carried earning revenue	150,236			
Number of passengers carried one mile	3,109,088			
Number of passengers carried one mile per mile of road	34,450			
Average distance carried (miles)	20.69			
Total passenger revenue		71,421	84	
Average amount received from each passenger			47	5.40
Average receipts per passenger per mile			02	2.97
Total passenger service train revenue		89,744	02	
Passenger service train revenue per mile of road		994	39	
Passenger service train revenue per train-mile			72	8.25
FREIGHT TRAFFIC—				
Number of tons carried of freight earning revenue	968,795			
Number of tons carried one mile	41,855,864			
Number of tons carried one mile per mile of road	463,777			
Average distance haul of one ton (miles)	43.20			
Total freight revenue		351,341	93	
Average amount received for each ton of freight			36	2.66
Average receipts per ton per mile				8.39
Freight revenue per mile of road		3,892	99	
Freight revenue per train-mile		1	82	2.15
TOTAL TRAFFIC—				
Operating revenues		449,152	28	
Operating revenues per mile of road		4,976	76	
Operating revenues per train-mile		1	55	5.66
Operating expenses		327,439	64	
Operating expenses per mile of road		3,628	14	
Operating expenses per train-mile		1	13	4.10
Net operating revenue		121,712	64	
Net operating revenue per mile of road		1,348	62	

## TRAFFIC AND MILEAGE STATISTICS—State of North Carolina—Continued.

Classification.	Item.	Total.
<b>LOCOMOTIVE MILEAGE—REVENUE SERVICE:</b>		
Freight locomotive miles.....	264,599	
Passenger locomotive miles.....	97,258	
Mixed locomotive miles.....	27,974	
Special locomotive miles.....	455	
Switching locomotive miles.....	28,469	
Total revenue locomotive mileage.....		418,755
Nonrevenue service locomotive miles.....		8,978
<b>CAR MILEAGE—REVENUE SERVICE:</b>		
<b>FREIGHT CAR MILES—</b>		
Loaded.....	2,267,220	
Empty.....	1,007,399	
Caboose.....	164,813	
Total freight car miles.....		3,439,432
<b>PASSENGER CAR MILES—</b>		
Passenger.....	382,498	
Sleeping, parlor and observation.....	285	
Other passenger-train cars.....	124,965	
Total passenger car miles.....		507,748
<b>SPECIAL CAR MILES—</b>		
Freight—loaded.....	4,368	
Caboose.....	230	
Total special car miles.....		4,598
Total revenue car mileage.....		3,951,778
Nonrevenue service car miles.....		100,746
<b>TRAIN MILEAGE—REVENUE SERVICE:</b>		
Freight train miles.....	165,281	
Passenger train miles.....	95,697	
Mixed train miles.....	27,536	
Special train miles.....	207	
Total revenue train mileage.....		288,721
Nonrevenue service train miles.....		8,777



**FREIGHT TRAFFIC MOVEMENT—Entire Line.**  
**COMPANY'S MATERIAL EXCLUDED.**

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
<b>PRODUCTS OF AGRICULTURE—</b>				
Grain.....	101,280	234,721	336,001	1.32
Flour.....	46,542	109,027	155,569	.61
Other mill products.....	37,410	48,207	85,617	.34
Hay.....	33,588	90,865	124,453	.49
Tobacco.....	59,592	60,885	120,477	.47
Cotton.....	596	30,954	31,550	.13
Fruit and vegetables.....	86,385	86,836	173,221	.68
Other products of agriculture.....	41,097	26,469	67,566	.27
Total.....	406,490	687,964	1,094,454	4.31
<b>PRODUCTS OF ANIMALS—</b>				
Live stock.....	55,924	15,042	70,966	.28
Dressed meats.....	1,514	11,134	12,648	.05
Other packing-house products.....	6,007	41,675	47,682	.19
Poultry, game and fish.....	4,101	9,280	13,381	.05
Wool.....	575	4,818	5,393	.02
Hides and leather.....	12,466	26,855	39,321	.15
Other products of animals.....	2,605	4,153	6,758	.03
Total.....	83,192	112,957	196,149	.77
<b>PRODUCTS OF MINES—</b>				
Anthracite coal.....	326	13,136	13,462	.05
Bituminous coal.....	13,683,287	302,767	13,986,054	55.04
Coke.....	2,962,403	7,073	2,969,476	11.69
Ores.....	457,294	560,958	1,018,252	4.01
Stone, sand and other like articles.....	582,915	334,239	917,154	3.61
Other products of mines.....	23,656	61,160	84,816	.33
Total.....	17,709,881	1,279,333	18,989,214	74.73
<b>PRODUCTS OF FORESTS—</b>				
Lumber.....	780,371	894,610	1,674,981	6.59
Other products of forests.....	185,594	48,151	233,745	.92
Total.....	965,965	942,761	1,908,726	7.51
<b>MANUFACTURES—</b>				
Petroleum and other oils.....	9,620	38,983	48,603	.19
Sugar.....	2,979	96,160	99,139	.39
Naval stores.....	6,660	2,541	7,201	.04

## FREIGHT TRAFFIC MOVEMENT—Entire Line—Continued.

## COMPANY'S MATERIAL EXCLUDED.

Commodity.	Freight Originating on This Road.	Freight Received from Connecting Roads and Other Carriers.	Total Freight Tonnage.	
MANUFACTURES—Continued.	Whole Tons.	Whole Tons.	Whole Tons.	Per Cent.
Iron, pig and bloom.....	588,760	128,191	716,951	2.82
Iron and steel rails.....	17,846	36,528	54,374	.21
Other castings and machinery.....	64,342	138,814	203,156	.80
Bar and sheet metal.....	68,870	82,560	151,430	.59
Cement, brick and lime.....	301,141	188,473	489,614	1.93
Agricultural implements.....	3,046	37,159	40,205	.16
Wagons, carriages, tools, etc.....	6,476	14,657	21,133	.08
Wines, liquors and beers.....	17,147	20,176	37,323	.15
Household goods and furniture.....	30,641	49,703	80,344	.32
Other manufactures.....	310,365	516,351	826,716	3.25
Total.....	1,427,893	1,350,296	2,778,189	10.93
Merchandise.....	126,215	72,733	198,948	.78
MISCELLANEOUS—				
Other commodities not mentioned above.....	127,035	119,814	246,849	.97
Total tonnage—entire line.....	20,846,671	4,565,858	25,412,529	100.00
Total tonnage—State of North Carolina.....			968,795	100.00



## DESCRIPTION OF EQUIPMENT—Entire Line.

Item.	Number on June 30, 1909.	Number Added During Year.	Number Retired During Year.	Number on June 30, 1910.	Number Fitted with—	
					Train Brake.	Automatic Coupler.
LOCOMOTIVES—OWNED OR LEASED:						
Passenger .....	102	16	-----	118	118	118
Freight .....	793	10	4	799	799	799
Switching .....	51	-----	-----	51	51	51
Total locomotives in service.	946	26	4	968	968	96
Total locomotives owned ..	946	26	4	968	968	968
CARS—OWNED OR LEASED:						
IN PASSENGER SERVICE—						
First-class cars .....	223	-----	2	221	221	221
Combination cars .....	26	-----	-----	26	26	26
Dining cars .....	7	1	-----	8	8	8
Baggage, express and postal cars .....	131	-----	1	130	130	130
Other cars in passenger service	1	-----	-----	1	1	1
Total .....	388	1	3	386	386	386
IN FREIGHT SERVICE—						
Box cars .....	8,314	500	343	8,471	8,471	8,471
Flat cars .....	672	-----	25	647	645	647
Stock cars .....	1,423	1,014	148	2,289	2,289	2,289
Coal cars .....	25,120	2,294	844	26,570	26,569	26,570
Total .....	35,529	3,808	1,360	37,977	37,974	37,977
IN COMPANY'S SERVICE—						
Officers' and pay cars .....	7	-----	-----	7	7	7
Gravel cars .....	221	25	9	237	225	237
Derrick cars .....	34	4	1	37	37	37
Caboose cars .....	353	145	57	441	430	441
Other road cars .....	776	78	79	775	698	775
Total .....	1,391	252	146	1,497	1,397	1,497
Total cars owned .....	37,308	4,061	1,509	39,860	39,751	39,860

## MILEAGE—Entire Line.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line of Proprietary Companies.	Line Operated Under Track-age Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails—Steel.
	Main Line.	Branches and Spurs.					
Miles of single track .....	1,539.16	394.63	3.51	13.98	1,951.28	34.06	1,937.30
Miles of second track .....	348.90				348.90	74.48	348.90
Miles of yard track and sidings .....	996.39				996.39	64.89	996.39
Total mileage operated (all tracks) .....	2,884.45	394.63	3.51	13.98	3,296.57	173.43	3,282.59

## MILEAGE OF LINE OPERATED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Line of Proprietary Companies.	Line Operated Under Track-age Rights.	Total Mileage Operated.	New Line Constructed During Year.	Rails—Steel.
	Main Line.	Branches and Spurs.					
Virginia .....	953.89	156.84			1,110.73	34.00	1,110.73
West Virginia .....	240.76	212.56			453.32	.06	453.32
Maryland .....	15.58			.63	16.21		15.58
North Carolina .....	87.34	2.48		.43	90.25		89.82
Kentucky .....	.29	3.46			3.75		3.75
Ohio .....	241.30	19.29	3.51	12.92	277.02		264.10
Total mileage operated (single track) .....	1,539.16	394.63	3.51	13.98	1,951.28	34.06	1,937.30

## MILEAGE OF LINE OWNED, BY STATES—(SINGLE TRACK).

State.	Line Owned.		Total Mileage Owned.	New Line Constructed During Year.	Rails—Steel.
	Main Line.	Branches and Spurs.			
Virginia .....	953.89	156.84	1,110.73	34.00	1,110.73
West Virginia .....	240.76	212.56	453.32	.06	453.32
Maryland .....	15.58		15.58		15.58
North Carolina .....	87.34	2.48	89.82		89.82
Kentucky .....	.29	3.46	3.75		3.75
Ohio .....	241.30	19.29	260.59		260.59
Total mileage owned (single track) .....	1,539.16	394.63	1,933.79	34.06	1,933.79



## MILEAGE—State of North Carolina.

## MILEAGE OF ROAD OPERATED—(ALL TRACKS).

Line in Use.	Line Owned.		Line Operated Under Track- age Rights.	Total Mileage Operated.	Rails— Steel.
	Main Line.	Branches and Spurs.			
Miles of single track.....	87.34	2.48	.43	90.25	89.82
Miles of yard track and sidings.....	18.79	-----	-----	18.79	18.79
Total mileage operated (all tracks).....	106.13	2.48	.43	109.04	108.61

## NEW TIES LAID DURING YEAR.

Kind.	Number.	Average Price at Distributing Point, Cents.
White oak.....	34,184	47

## CONSUMPTION OF FUEL BY LOCOMOTIVES.

Locomotives.	Coal, Bitumi- nous— Tons.	Total Fuel Consumed— Tons.	Miles Run.	Average Pounds Consumed Per Mile.
REVENUE SERVICE—				
Freight.....	29,106	29,106	264,599	220.00
Passenger.....	5,106	5,106	97,258	105.00
Mixed.....	2,445	2,445	27,974	174.81
Special.....	25	25	455	109.81
Switching.....	1,210	1,210	28,469	85.00
Nonrevenue service.....	408	408	8,978	90.89
Total.....	38,300	38,300	427,733	179.08
Average cost at distributing point.....	-----	\$ .93	-----	-----

## Northampton and Hertford Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	William E. Trenchard.....	Gumberry, N. C.
General Manager or Superintendent.....	J. F. Pennewell.....	Gumberry, N. C.
Secretary and Vice President.....	F. G. Trenchard.....	Gumberry, N. C.
Traffic Manager.....	J. F. Pennewell.....	Gumberry, N. C.

### DIRECTORS.

W. E. Trenchard, F. G. Trenchard, W. F. Dent, Mrs. W. E. Trenchard, Mrs. F. G. Trenchard, James L. Bradley.

### PROPERTY OPERATED.

Gumberry, N. C., to Jackson, N. C. (miles).....	9.00
---	------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 30,000.00
Capital stock, per mile.....	3,333.33
Cost of road.....	30,000.00
Cost of road, per mile.....	3,333.33
Cost of equipment.....	2,500.00
Operating revenue.....	14,790.74
Operating expenses.....	7,765.50
Net operating revenue.....	7,025.24
Operating revenue, per mile.....	1,643.41
Operating expenses, per mile.....	862.83
Total freight revenue.....	12,680.12
Total passenger-train service revenue.....	1,268.51
Freight revenue, per mile.....	1,408.90
Passenger service train revenue, per mile.....	140.94
Revenue from other sources.....	842.22
Taxes paid, North Carolina.....	75.00

General officer, 1; office clerk, 1; station agents, 2; engineman, 1; fireman, 1; conductor, 1; other trainman, 1; machinist, 1; carpenter, 1; section foreman, 1; other trackmen, 4. Total, 15.



# North and South Carolina Railway Company.

## OFFICERS.

Title.	Name.	Official Address.
President and Treasurer.....	W. R. Bonsal.....	Hamlet, N. C.
Vice President and Manager.....	J. E. Hancock.....	Hamlet, N. C.
Secretary.....	S. O. Bonersfeld.....	Hamlet, N. C.

## DIRECTORS.

W. R. Bonsal, S. O. Bonersfeld, Charles Gibbons, Samuel Lawrence, H. E. Gibbons, H. D. Hatch, J. E. Hancock, G. B. Lewis, D. L. Whiting, Hamlet, N. C.

## PROPERTY OPERATED.

From—	To—	Miles.	
		North Carolina.	Total.
Hamlet, N. C.....	Dillon, S. C.....	11.68	38.81

## OPERATING ACCOUNT.

Operating revenue.....	\$ 80,950.34
Operating expenses.....	49,564.17
Net operating revenue.....	31,386.17
Operating revenue, per mile.....	2,085.81
Operating expenses, per mile.....	1,277.10
Total freight revenue.....	55,485.04
Total passenger-train service revenue.....	24,833.65
Freight revenue, per mile.....	1,429.66
Total number passengers carried earning revenue.....	55,199
Passenger service train revenue, per mile.....	\$ 639.91
Revenue from other sources.....	631.65
Average receipts per passenger, per mile.....	
Taxes paid, North Carolina.....	345.70

Number of general officers, 3; office clerks, 2; station agents, 7; other station men, 5; engine-men, 3; firemen, 3; conductors, 3; other trainmen, 8; section foremen, 4; other trackmen, 20. Total, 58.

## Piedmont Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
Assistant President .....	A. E. Jones .....	Thomasville, N. C.
General Manager or Superintendent .....	W. J. Tally .....	Thomasville, N. C.
Assistant Secretary and Treasurer .....	J. B. Jones .....	Thomasville, N. C.
Traffic Manager .....	W. J. Tally .....	Thomasville, N. C.

### DIRECTORS.

A. E. Jones, J. B. Jones, C. D. Jones, J. L. Armfield, J. H. Mock, J. W. Lambeth, Thomasville, N. C.

### PROPERTY OPERATED.

Thomasville, N. C., to Denton, N. C. (miles) .....	21.00
--	-------

### CAPITAL STOCK, ETC.

Capital stock .....	\$ 40,000.00
Capital stock, per mile .....	1,904.76
Funded debt .....	15,000.00
Funded debt, per mile .....	714.25
Cost of road .....	50,716.34
Cost of road, per mile .....	2,415.06
Cost of equipment .....	16,106.11
Cost of equipment, per mile .....	766.96
Cost of road and equipment, per mile .....	3,182.02
Operating revenue .....	19,954.95
Operating expenses .....	9,293.40
Net operating revenue .....	10,661.55
Operating revenue, per mile .....	950.24
Operating expenses, per mile .....	442.54
Total freight revenue .....	17,673.35
Total passenger-train service revenue .....	2,273.65
Freight revenue, per mile .....	841.59
Total number passengers carried earning revenue .....	4,109
Passenger service train revenue, per mile .....	\$ 108.65
Average receipts per passenger, per mile .....	.03
Taxes paid, North Carolina .....	448.53

Number of general officers, 3; station agents, 3; engineman, 1; fireman, 1; conductor, 1; other trainman, 1; machinist, 1; section foremen, 3; other trackmen, 12. Total, 26.



## Raleigh and Charleston Railway Company.

## OFFICERS.

Title.	Name.	Official Address.
President.....	L. M. Williams.....	Richmond, Va.
General Manager or Superintendent.....	L. A. Boyd.....	Marion, S. C.
Secretary and Treasurer.....	W. R. Storrs.....	Richmond, Va.
Traffic Manager.....	C. C. Graves.....	Marion, S. C.

## DIRECTORS.

L. M. Williams, J. S. Williams, Richmond, Va.; W. J. Montgomery, W. Stackhouse, Marion, S. C.; N. A. McLean, Lumberton, N. C.; J. W. Middendorf, Baltimore, Md.; R. L. Forrest, John Graham, W. A. Weber, Philadelphia, Pa.

## PROPERTY OPERATED.

From—	To—	Miles.	
		North Carolina.	Total.
Lumberton, N. C.....	Libby, S. C.....	20.13	43.00

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 850,000.00
Capital stock, per mile.....	20,732.00
Funded debt.....	562,000.00
Funded debt, per mile.....	13,070.00
Cost of road and equipment.....	1,120,175.25
Cost of road and equipment, per mile.....	26,050.59
Operating revenue.....	81,523.46
Operating expenses.....	56,658.80
Net operating revenue.....	24,864.66
Operating revenue, per mile.....	1,895.89
Operating expenses, per mile.....	1,317.65
Total freight revenue.....	64,995.97
Total passenger-train service revenue.....	16,044.49
Freight revenue, per mile.....	1,511.53
Total number passengers carried earning revenue.....	38,353
Passenger service train revenue, per mile.....	\$ 373.12
Average receipts per passenger, per mile.....	.02774
Taxes paid, North Carolina.....	1,011.87

Number of general officers, 4; office clerks, 3; station agents, 10; other station men, 4; engine-men, 2; firemen, 2; conductors, 2; other trainmen, 3; machinists, 2; carpenter, 1; other shopmen, 2; section foremen, 6; other trackmen, 17. Total, 58.

## Raleigh and Southport Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President and General Manager-----	John A. Mills-----	Raleigh, N. C.
First Vice President-----	F. J. Lisman-----	New York, N. Y.
Attorney-----	R. N. Simms-----	Raleigh, N. C.
Secretary-Treasurer and Assistant General Manager-----	F. T. Ricks-----	Raleigh, N. C.
Auditor-----	F. L. Long-----	Raleigh, N. C.
General Freight Agent-----	J. O. Hendley-----	Raleigh, N. C.

### DIRECTORS.

John A. Mills, Raleigh, N. C.; F. T. Ricks, Raleigh, N. C.; K. B. Johnson, Cardenas, N. C.; J. R. Chamberlain, Raleigh, N. C.; F. O. Moring, Raleigh, N. C.; F. J. Lisman, New York, N. Y.; T. B. Moseley, Raleigh, N. C.

### PROPERTY OPERATED.

Raleigh and Southport Railway—Caraleigh Mills to Fayetteville, N. C. (miles)-----	60.50
Southern Railway—Raleigh to Caraleigh Mills—trackage rights (miles)-----	3.00
Atlantic Coast Line—Fayetteville (miles)-----	.50
Total-----	64.00

### CAPITAL STOCK, ETC.

Capital stock-----	\$ 600,000.00
Capital stock, per mile-----	9,917.00
Funded debt-----	646,000.00
Funded debt, per mile-----	10,677.00



**CONSTRUCTION AND EQUIPMENT.**

Investment to June 30, 1907—	
Cost of road.....	\$ 1,082,815.68
Cost of equipment.....	100,649.33
Investment since June 30, 1907.....	141,338.23
Total.....	1,324,803.24

**INCOME ACCOUNT.**

Operating revenues.....	\$ 155,081.08		
Operating expenses.....	95,321.67		
Net operating revenue.....		\$ 59,759.41	
Taxes accrued.....		3,690.00	
Operating income.....			\$ 56,069.41
Gross corporate income.....			56,069.41
DEDUCTIONS—			
Other rents—Debits:			
Hire of equipment—balance.....		5,780.80	
Interest accrued on funded debt.....		31,341.89	
Other interest.....		1,934.51	
Total deductions from gross corporate income.....			39,057.20
Net corporate income.....			17,012.21

**PROFIT AND LOSS ACCOUNT.**

	Debit.	Credit.
Balance credit June 30, 1909.....	\$.....	\$ 21,005.80
Balance for year from income account.....		17,012.21
To adjustment.....	1,432.20	
Balance credit June 30, 1910.....	36,585.81	
Total.....	38,018.01	38,018.01

**OPERATING EXPENSES.**

Maintenance of way and structures .....	\$ 27,614.79
Maintenance of equipment .....	14,957.62
Traffic expenses .....	4,852.88
Transportation expenses .....	41,340.02
General expenses .....	6,556.36
Total .....	95,321.67
Ratio of operating expenses to operating revenues (per cent) .....	61.46

**ASSETS.**

Cost of road and equipment .....	\$ 1,324,803.24
Stocks owned .....	1,680.00
Cash and current assets .....	18,289.71
Total .....	1,344,772.95

**LIABILITIES.**

Capital stock .....	\$ 600,000.00
Funded debt .....	646,000.00
Current liabilities .....	56,513.50
Accrued interest on funded debt not yet payable .....	5,673.64
Profit and loss .....	36,585.81
Total .....	1,344,772.95



OPERATING REVENUES.

Account.	Total Revenues.
REVENUE FROM TRANSPORTATION—	
Freight revenue.....	\$ 112,573.54
Passenger revenue.....	35,889.28
Excess baggage revenue.....	230.75
Mail revenue.....	4,091.33
Express revenue.....	1,206.99
Total passenger service train revenue.....	41,418.35
Switching revenue.....	158.50
Total revenue from transportation.....	154,150.39
REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION—	
Storage—freight.....	135.53
Car service.....	669.00
Rents of buildings and other property.....	126.16
Total revenue from operations other than transportation.....	930.69
Total operating revenues.....	155,081.08

## Randolph and Cumberland Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President and General Manager.....	D. A. McDonald.....	Carthage, N. C.
Vice President.....	G. C. Graves.....	Carthage, N. C.
Secretary and Assistant Treasurer.....	T. L. Riddle.....	Carthage, N. C.
Treasurer.....	B. M. Fellows.....	New York, N. Y.
General Counsel.....	R. L. Burns.....	Carthage, N. C.

### DIRECTORS.

Edward W. Shedd, Morrison H. Caldwell, T. L. Riddle, R. L. Burns, G. C. Graves, D. A. McDonald, Carthage, N. C.

### PROPERTY OPERATED.

Randolph and Cumberland Railway—Carthage to Hallison—owned (miles).....	8.50
Carthage Railroad—Cameron to Carthage—leased (miles).....	10.00
Total.....	18.50

### INCOME ACCOUNT.

<b>OPERATING INCOME—</b>			
Rail operations:			
Operating revenues.....	\$ 20,103.22		
Operating expenses.....	16,380.57		
Net operating revenue.....		\$ 3,722.65	
Total net revenue.....		3,722.65	
Taxes accrued.....		750.00	
Operating income.....			\$ 2,972.65
Gross corporate income.....			2,972.65
<b>DEDUCTIONS FROM GROSS CORPORATE INCOME—</b>			
Rents accrued for lease of other roads.....		1,440.00	
Interest accrued on funded debt.....		6,900.00	
Other interest.....		586.95	
Total deductions from gross corporate income.....			8,926.95
Net corporate loss.....			5,934.30
Balance for year carried forward to debit of profit and loss.....			5,934.30



OPERATING REVENUES.

Account.	Total Revenues.
REVENUE FROM TRANSPORTATION—	
Freight revenue.....	\$ 16,139.47
Passenger revenue.....	2,950.89
Mail revenue.....	789.03
Express revenue.....	170.00
Other passenger-train revenue.....	53.83
Total passenger service train revenue.....	3,963.75
Total revenue from transportation.....	20,103.22
Total operating revenues.....	20,103.22

OPERATING EXPENSES.

Item.	Amount.
Maintenance of way and structures.....	\$ 3,873.74
Maintenance of equipment.....	2,250.21
Transportation expenses.....	7,572.76
General expenses.....	2,683.26
Total operating expenses.....	16,380.57

COST OF ROAD, CAPITAL STOCK, ETC.

Cost of road and equipment.....	\$ 1,181,745.34
Cash and current assets.....	4,636.43
Profit and loss.....	5,954.30
Capital stock.....	1,000,000.00
Funded debt.....	138,000.00
Current liabilities.....	54,346.07

## Red Springs and Bowmore Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	W. F. Williams.....	Red Springs, N. C.
General Manager or Superintendent.....	J. G. Williams.....	Red Springs, N. C.
Secretary and Treasurer.....	J. G. Williams.....	Red Springs, N. C.
Traffic Manager.....	J. A. Byrne.....	Red Springs, N. C.

### PROPERTY OPERATED.

Red Springs, N. C., to Purcepolis, N. C. (miles).....	11.00
---	-------

### COST OF ROAD, ETC.

Cost of road.....	\$ 19,800.00
Cost of road, per mile.....	1,800.00
Cost of equipment.....	3,000.00
Cost of equipment, per mile.....	272.72
Cost of road and equipment, per mile.....	2,072.72
Operating revenue.....	2,000.00
Operating expenses.....	1,500.00
Net operating revenue.....	500.00
Operating revenue, per mile.....	181.81
Operating expenses, per mile.....	136.36
Total freight revenue.....	2,000.00
Taxes paid, North Carolina.....	151.58

Number of general officers, 3; office clerk, 1; engineman, 1; fireman, 1; other trainmen, 3; machinist, 1; section foreman, 1; other trackmen, 3. Total, 11.



## Roanoke River Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	G. W. Morrow.....	Townesville, N. C.
General Manager or Superintendent.....	W. F. Howland.....	Townesville, N. C.
Secretary and Treasurer.....	J. T. Morrow.....	Henderson, N. C.

### DIRECTORS.

G. W. Morrow, Townesville, N. C.; V. C. Tompkins, Savannah, Ga.; J. T. Morrow, Henderson, N. C.; Mrs. L. P. Morrow, Townesville, N. C.; Mrs. Carrie R. Morrow, Henderson, N. C.; George C. Gregory, Richmond, Va.

### PROPERTY OPERATED.

Townesville, N. C., to Manson, N. C. (miles).....	10.50
---	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 90,000.00
Capital stock, per mile.....	8,571.43
Funded debt.....	58,000.00
Funded debt, per mile.....	5,523.80
Cost of road.....	134,466.40
Cost of road, per mile.....	12,806.32
Cost of equipment.....	7,718.63
Cost of equipment, per mile.....	735.10
Cost of road and equipment, per mile.....	13,541.42
Operating revenue.....	10,940.47
Operating expenses.....	7,066.78
Net operating revenue.....	3,873.69
Operating revenue, per mile.....	1,041.94
Operating expenses, per mile.....	673.02
Total freight revenue.....	9,578.92
Total passenger-train service revenue.....	906.75
Freight revenue, per mile.....	912.27
Total number passengers carried earning-revenue.....	3,250
Passenger service train revenue, per mile.....	\$ 86.35
Revenue from other sources.....	454.80
Average receipts per passenger, per mile.....	.03634
Taxes paid, North Carolina.....	341.59

Number of general officers, 3; station agents, 3; engineman, 1; fireman, 1; conductor, 1; other trainman, 1; section foreman, 1; other trackmen, 6. Total, 17.

## Sanford and Troy Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	John B. Lennig.....	Bridesburg, Philadelphia, Pa.
General Manager or Superintendent...	John H. Kennedy.....	Gulf, N. C.
Secretary and Treasurer.....	John L. Tull.....	Hemp, N. C.

### DIRECTORS.

John B. Lennig, Bridesburg, Philadelphia, Pa.; John T. Crankshaw, Frankford, Philadelphia, Pa.; John H. Glover, Frankford, Philadelphia, Pa.; M. A. Bender, Bridesburg, Philadelphia, Pa.; John L. Tull, Hemp, N. C.

### PROPERTY OPERATED.

Cumnock, N. C., to Colon, N. C. (miles).....	6.00
--	------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 70,000.00
Capital stock, per mile.....	11,666.66
Cost of road.....	32,284.49
Cost of road, per mile.....	5,380.74
Cost of equipment.....	400.00
Cost of equipment, per mile.....	66.66
Cost of road and equipment, per mile.....	5,447.40
Operating revenue.....	121.25
Operating expenses.....	60.00
Net operating revenue.....	61.25
Operating revenue, per mile.....	10.20
Operating expenses, per mile.....	10.00
Total freight revenue.....	121.25
Freight revenue, per mile.....	20.20
Taxes paid, North Carolina.....	196.67

Number of general officers, 3; station agents, 2; section foreman, 1; other trackmen, 10. Total, 16.

This line was not in operation prior to June 27, 1910. Passenger service was not inaugurated until July 1, 1910.



## Smoky Mountain Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	W. M. Ritter.....	Columbus, Ohio.
General Manager.....	S. M. Wolfe.....	Asheville, N. C.
Superintendent.....	C. E. Elsass.....	Proctor, N. C.
Secretary.....	James L. Hamill.....	Columbus, Ohio.
Treasurer.....	C. B. Weakley.....	Columbus, Ohio.

### DIRECTORS.

W. M. Ritter, James L. Hamill, C. B. Weakley, R. E. Pendleton, J. J. Divine, Columbus, Ohio; L. C. Bell, Asheville, N. C.

### PROPERTY OPERATED.

Ritter, Swain County, N. C., to about mouth of Bone Valley Creek of Hazel Creek (miles).....	10.00
--	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 50,000.00
Capital stock, per mile.....	5,000.00

NOTE.—Line under construction.

## Snowbird Valley Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	J. Q. Barker.....	Andrews, N. C.
General Manager and Secretary.....	E. G. Hennermann.....	Andrews, N. C.
Treasurer and Vice President.....	William A. Lewin.....	Andrews, N. C.

### DIRECTORS.

J. Q. Barker, William A. Lewin, E. G. Hennermann, Andrews, N. C.; W. B. Hamrick, Staunton, Va.; C. M. Hickerson, Murphy, N. C.

### PROPERTY OPERATED.

Andrews, N. C., to Snowbird Creek, N. C. (miles) .....	14.09
--	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 75,000.00
Capital stock, per mile.....	5,322.92
Funded debt.....	54,967.25
Funded debt, per mile.....	3,901.15
Cost of road.....	114,792.94
Cost of road, per mile.....	8,147.12
Cost of equipment.....	15,164.31
Cost of equipment, per mile.....	1,076.24
Cost of road and equipment, per mile .....	9,224.08
Operating revenue.....	25,570.53
Operating expenses.....	45,691.67
Net operating revenue.....	*20,121.14
Operating revenue, per mile.....	1,814.79
Operating expenses, per mile.....	3,442.84
Total freight revenue.....	25,570.53
Freight revenue, per mile.....	1,814.79
Taxes paid, North Carolina.....	153.50

Number of general officers, 4; enginemen, 3; firemen, 3; conductors, 3; other trainmen, 8; shopman, 1; section foremen, 2; other trackmen, 7. Total, 31.

\*Deficit.



# Tennessee and North Carolina Railroad Company.

## OFFICERS.

Title.	Name.	Official Address.
President.....	J. B. Hart.....	Clarksburg, W. Va.
General Manager or Superintendent.....	A. J. McMahan.....	Newport, Tenn.
Secretary and Treasurer.....	L. R. Drewry.....	Baltimore, Md.
Traffic Manager.....	A. J. McMahan.....	Newport, Tenn.

## DIRECTORS.

J. B. Hart, Clarksburg, W. Va.; L. J. James, Norman James, Baltimore, Md.; J. D. Lacey, Wood Beal, Chicago, Ill.

## PROPERTY OPERATED.

From—	To—	Miles.	
		North Carolina.	Total.
Newport, Tenn.....	Crestmont, N. C.....	2.00	21.00

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 300,000.00
Capital stock, per mile.....	14,285.71
Funded debt.....	300,000.00
Funded debt, per mile.....	14,285.71
Cost of road.....	598,757.63
Cost of road and equipment, per mile.....	28,512.26
Operating revenue.....	41,244.27
Operating expenses.....	20,995.75
Net operating revenue.....	20,248.52
Operating revenue, per mile.....	1,964.00
Operating expenses, per mile.....	999.94
Total freight revenue.....	31,892.69
Total passenger-train service revenue.....	7,844.50
Freight revenue, per mile.....	1,518.70
Total number passengers carried earning revenue.....	15,689
Passenger service train revenue, per mile.....	\$ 373.54
Revenue from other sources.....	1,507.08
Taxes paid, North Carolina.....	60.67

General officer, 1; office clerk, 1; station agents, 8; engineman, 1; fireman, 1; conductor, 1; other trainmen, 3; carpenter, 1; section foremen, 3; other trackmen, 15. Total, 35.

## Virginia and Carolina Southern Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	A. W. McLean.....	Lumberton, N. C.
General Manager or Superintendent.....	J. F. L. Armfield.....	Fayetteville, N. C.
Secretary.....	H. B. Jennings.....	Lumberton, N. C.
Treasurer.....	A. T. McLean.....	Lumberton, N. C.
Traffic Manager.....	J. F. Head.....	Lumberton, N. C.

### DIRECTORS.

A. W. McLean, H. B. Jennings, F. P. Gray, A. T. McLean, Lumberton, N. C.; J. F. L. Armfield, Fayetteville, N. C.; Hector McLean, Maxton, N. C.

### PROPERTY OPERATED.

Lumberton, N. C., to Hope Mills, N. C. (miles).....	26.50
---	-------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 141,000.00
Capital stock, per mile.....	5,222.22
Funded debt.....	189,000.00
Funded debt, per mile.....	8,000.00
Cost of road.....	250,633.64
Cost of road, per mile.....	9,282.73
Cost of equipment.....	14,932.14
Cost of equipment, per mile.....	553.04
Cost of road and equipment, per mile.....	9,835.77
Operating revenue.....	56,298.68
Operating expenses.....	40,229.92
Net operating revenue.....	16,068.76
Operating revenue, per mile.....	2,085.14
Operating expenses, per mile.....	1,489.96
Total freight revenue.....	42,446.11
Total passenger-train service revenue.....	12,439.39
Freight revenue, per mile.....	1,572.09
Total number passengers carried earning revenue.....	19,105
Passenger service train revenue, per mile.....	\$ 460.71
Revenue from other sources.....	1,313.18
Average receipts per passenger, per mile.....	.0241
Taxes paid, North Carolina.....	473.28

Number of general officers, 4; office clerks, 2; station agents, 3; other station men, 3; engine-men, 2; firemen, 2; conductors, 2; other trainmen, 4; machinist, 1; other shopman, 1; section foremen, 3; other trackmen, 18. Total, 45.



## Warrenton Railroad Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	J. M. Gardner.....	Warrenton, N. C.
General Superintendent.....	B. P. Terrell.....	Warrenton, N. C.
Secretary and Treasurer.....	C. R. Rodwell.....	Warrenton, N. C.

### DIRECTORS.

Dr. J. G. King, W. T. Johnson, R. B. Boyd, W. B. Boyd, T. M. Caserley, C. N. Williams, Jr., Warrenton, N. C.

### PROPERTY OPERATED.

Warrenton, N. C., to Warren Plains, N. C. (miles).....	3.00
--	------

### CAPITAL STOCK, ETC.

Capital stock.....	\$ 13,200.00
Capital stock, per mile.....	4,400.00
Cost of road.....	12,050.00
Cost of road, per mile.....	4,016.66
Cost of equipment.....	7,150.00
Cost of equipment, per mile.....	2,383.33
Cost of road and equipment, per mile.....	6,400.00
Operating revenue.....	14,245.88
Operating expenses.....	6,708.74
Net operating revenue.....	7,537.14
Operating revenue, per mile.....	4,748.62
Operating expenses, per mile.....	2,236.23
Total freight revenue.....	11,251.01
Total passenger-train service revenue.....	2,939.97
Freight revenue, per mile.....	3,750.34
Total number passengers carried earning revenue.....	7,816
Passenger service train revenue, per mile.....	\$ 979.99
Taxes paid, North Carolina.....	116.96

Number of general officers, 3; station agent, 1; other station men, 2; engineman, 1; fireman, 1; other trainman, 1. Total, 9.

# Washington and Vandemere Railroad Company.

## OFFICERS.

Title.	Name.	Official Address.
President.....	A. D. MacLean.....	Washington, N. C.
General Manager or Superintendent.....	W. N. Royall.....	Wilmington, N. C.
Secretary and Treasurer.....	James F. Post.....	Wilmington, N. C.
Freight Traffic Manager.....	R. A. Brand.....	Wilmington, N. C.
Passenger Traffic Manager.....	W. J. Craig.....	Wilmington, N. C.

## DIRECTORS.

Michael Jenkins, Baltimore, Md.; R. D. Cronly, Petersburg, Va.; George T. Leach, John H. Small, A. D. MacLean, Washington, N. C.

## PROPERTY OPERATED.

Washington, N. C., to Vandemere, N. C. (miles).....	41.65
---	-------

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 125,000.00
Capital stock, per mile.....	3,070.00
Funded debt.....	720,000.00
Funded debt, per mile.....	17,686.00
Cost of road.....	758,325.96
Cost of road, per mile.....	18,627.51
Cost of equipment.....	79,185.39
Cost of equipment, per mile.....	1,945.11
Cost of road and equipment, per mile.....	20,572.62
Operating revenue.....	32,533.04
Operating expenses.....	29,588.97
Net operating revenue.....	2,944.07
Operating revenue, per mile.....	803.48
Operating expenses, per mile.....	730.77
Total freight revenue.....	19,060.79
Total passenger-train service revenue.....	13,437.02
Freight revenue, per mile.....	470.75
Passenger service train revenue, per mile.....	331.86
Revenue from other sources.....	35.23
Taxes paid, North Carolina.....	935.80

Number of general officers, 5; station agents, 5; other station men, 2; engineman, 1; fireman, 1; conductors, 2; other trainmen, 7; section foremen, 4; other trackmen, 17; other employees, 7. Total, 51.



## Wellington and Powellville Railroad Company.

## OFFICERS.

Title.	Name.	Official Address.
President and Treasurer.....	Horton Corwin, Jr. ....	Edenton, N. C.
Superintendent.....	W. M. Corwin.....	Ahoskie, N. C.
Secretary.....	W. D. Pruden .....	Edenton, N. C.
General Freight and Passenger Agent.....	S. H. Hatton.....	Windsor, N. C.

## DIRECTORS.

Horton Corwin, Jr., Mrs. Elizabeth Baker, W. D. Pruden, Edenton, N. C.; E. F. Branning, New York, N. Y.; E. Schryver, Cincinnati, Ohio; Mrs. F. V. S. Branning, Bradford, Pa.; C. J. Murry, Narrowsburgh, N. Y.

## PROPERTY OPERATED.

Windsor, N. C., to Ahoskie, N. C. (miles).....	22.00
--	-------

## CAPITAL STOCK, ETC.

Capital stock.....	\$ 90,000.00
Capital stock, per mile.....	4,090.90
Cost of road and equipment.....	177,631.49
Cost of road and equipment, per mile.....	8,074.16
Operating revenue.....	40,595.98
Operating expenses.....	36,214.32
Net operating revenue.....	4,381.66
Operating revenue, per mile.....	1,845.27
Operating expenses, per mile.....	1,646.11
Total freight revenue.....	30,353.67
Total passenger-train service revenue.....	8,185.89
Freight revenue, per mile.....	1,379.71
Total number passengers carried earning revenue.....	11,804
Passenger service train revenue, per mile.....	\$ 372.09
Revenue from other sources.....	1,653.75
Taxes paid, North Carolina.....	533.56

Number of general officers, 4; station agents, 7; other station men, 2; enginemen, 2; firemen, 2; conductors, 2; other trainmen, 3; machinist, 1; carpenters, 2; other shopmen, 2; section foremen, 3; other trackmen, 12; other employee, 1. Total, 43.

## STREET RAILWAYS.

### Asheville Electric Company.

#### OFFICERS.

Title.	Name.	Official Address.
President.....	J. E. Rankin.....	Asheville, N. C.
Secretary.....	H. W. Plummer.....	Asheville, N. C.
Treasurer.....	H. M. Francis.....	New York, N. Y.
Manager.....	H. W. Plummer.....	Asheville, N. C.
Superintendent.....	I. P. Keeler.....	Asheville, N. C.

#### DIRECTORS.

J. E. Rankin, Asheville, N. C.; C. N. Mason, New York, N. Y.; H. W. Plummer, Asheville, N. C.; J. C. Martin, Asheville, N. C.; B. M. Jones, Asheville, N. C.

#### PROPERTY OPERATED.

City of Asheville, N. C.—	
Length of main track (miles).....	14.4
Sidings and switches (miles).....	1.0

#### CAPITAL STOCK.

Capital stock authorized—preferred.....	\$ 500,000.00
Capital stock authorized—common.....	750,000.00
Capital stock issued and outstanding—preferred.....	222,000.00
Capital stock issued and outstanding—common.....	532,500.00
Number of shares issued and outstanding—preferred.....	222
Number of shares issued and outstanding—common.....	5,325
Number of stockholders.....	8



## FUNDED DEBT.

Description—	
First mortgage, 30 years, July 1, 1909.....	\$ 1,000,000.00

## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A.....	\$ 299,079.23	
Operating expenses, as per Schedule B.....	181,357.71	
Net earnings from operation.....		\$ 117,721.52
Miscellaneous income—		
Total income from other sources than operation.....		5,395.41
Gross income above operating expenses.....		123,116.93
Deductions from income—		
Interest on funded debt.....	50,000.00	
Sundry interest.....	1,246.60	
Taxes.....	15,150.00	
Permanent improvements.....	51,085.28	
Other deductions from income.....	45,072.44	
Total deductions from income.....		162,554.32
Net deficit.....		39,437.39

## EARNINGS AND EXPENSES OF OPERATION.

## SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried.....	\$ 166,410.83
Receipts from gas.....	12,030.22
Receipts from express.....	2,300.00
Receipts from power.....	8,365.37
Receipts from rentals.....	333.60
Receipts from electric street lighting.....	13,098.27
Receipts from electric lights, residences.....	95,301.26
Receipts from advertising in cars.....	780.00
Miscellaneous receipts.....	6,052.95
Gross income from operation.....	304,672.50
Less rebates and cash discounts on light, power and gas and charges for uncollectible bills.....	5,593.27
	299,079.23

## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway .....	\$ 13,479.91	
Maintenance of electric line .....	1,910.00	
Maintenance of buildings and fixtures .....	1,279.52	
Total .....		\$ 16,669.43
Equipment—		
Maintenance of steam plant .....	606.00	
Maintenance of electric plant .....	911.51	
Maintenance of cars .....	3,981.71	
Maintenance of electric equipment of cars .....	1,201.63	
Miscellaneous shop expenses .....	460.49	
Total .....		7,161.34
TRANSPORTATION.		
Operation of power plant—		
Power plant wages .....	2,649.54	
Lubricants and waste for power plant .....	73.43	
Miscellaneous supplies and expenses of power plant .....	602.82	
Hired power .....	11,762.13	
Total .....		15,087.92
Operation of cars—		
Superintendence of transportation .....	1,295.40	
Wages of conductors .....	19,535.61	
Wages of motormen .....	20,834.77	
Wages of car-house employees .....	1,119.40	
Car service supplies .....	459.90	
Miscellaneous car-service expenses .....	3,540.97	
Cleaning and sanding track .....	1,127.81	
Total .....		47,913.86
GENERAL.		
Salaries of general officers .....	2,100.00	
Salaries of clerks .....	3,305.44	
Printing and stationery .....	212.61	
Miscellaneous office expenses .....	747.41	
Stores expenses .....	245.34	
Stable expenses .....	4,161.73	
Advertising and attractions .....	4,247.15	
Miscellaneous general expenses .....	2,297.33	
Damages .....	5,964.99	



## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

GENERAL—continued.		
Legal expenses in connection with damages .....	\$ 1,480.20	
Miscellaneous legal expenses .....	9.60	
Maintenance of trust .....	100.00	
Insurance .....	2,685.00	
Total .....		\$ 27,556.80
Total operating expenses—railway department .....		114,389.35
Total operating expenses—light and power department .....		55,428.83
Total operating expenses—gas department .....		11,539.53
Grand total operating expenses .....		181,357.71

## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power .....	22
Open passenger cars equipped for the electric power .....	19

## VOLUME OF TRAFFIC.

Number of passengers carried during year .....	3,726,030
Number of passengers carried per mile of track operated .....	258,752
Number of car miles run .....	763,021

## Carolina Power and Light Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	Charles E. Johnson.....	Raleigh, N. C.
Secretary and Treasurer.....	E. P. Summerson.....	New York, N. Y.
Manager.....	H. H. Carr.....	Raleigh, N. C.

### DIRECTORS.

Charles E. Johnson, Raleigh, N. C.; H. H. Carr, Raleigh, N. C.; S. Z. Mitchell, Russell Armstrong, F. L. Daine, R. J. McClelland, J. E. Way, New York, N. Y.; C. E. Smith, York, Pa.; David Pepper, Jr., Philadelphia, Pa.

### PROPERTY OPERATED.

City of Raleigh, N. C.—	
Length of main track (miles).....	10.03
Sidings and switches (miles).....	1.03
Total mileage, including sidings and switches.....	11.06

System of electric motive power in use—overhead trolley.

Motive power—electricity.

### CAPITAL STOCK.

Capital stock authorized—preferred.....	\$ 1,250,000.00
Capital stock authorized—common.....	2,500,000.00
Capital stock issued and outstanding—preferred.....	200,000.00
Capital stock issued and outstanding—common.....	1,000,000.00
Number of shares issued and outstanding—preferred.....	2,000
Number of shares issued and outstanding—common.....	10,000
Number of stockholders.....	17



## FUNDED DEBT.

Description.	Authorized.	Issued.	Outstanding.
First mortgage bonds.....	\$ 5,000,000	\$ 720,000	\$ 691,500
5 per cent 10-year gold notes.....	790,000	430,000	353,500

## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A.....	\$ 212,219.23	
Operating expenses, as per Schedule B.....	123,776.59	
Net earnings from operation.....		\$ 88,442.64
Miscellaneous income—		
Total income from other sources than operation.....		2,176.54
Gross income above operating expenses.....		90,619.18
Deductions from income—		
Interest on funded debt.....	43,049.99	
Sundry interest.....	8,801.79	
Taxes.....	3,298.56	
Other deductions from income.....	73,182.49	
Total deductions from income.....		128,332.83
Net deficit.....		37,713.65
Dividends declared, 6 per cent on stock (preferred).....		2,142.00

## EARNINGS AND EXPENSES OF OPERATION.

## SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried.....	\$ 72,988.60
Receipts from electric street lighting.....	12,512.24
Receipts from electric lights, residences.....	125,760.33
Receipts from advertising in cars.....	350.00
Miscellaneous receipts.....	608.06
Gross income from operation.....	212,219.23

## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway .....	\$ 1,979.74	
Maintenance of electric line .....	998.32	
Maintenance of buildings and fixtures .....	*86.70	
Total .....		\$ 2,891.36
Equipment—		
Maintenance of cars .....	4,576.35	
Maintenance of electric equipment of cars .....	*74.25	
Maintenance of miscellaneous equipment .....	140.23	
Miscellaneous shop expenses .....	18.08	
Total .....		4,661.01
TRANSPORTATION.		
Total operation of power plant .....		6,532.36
Operation of cars—		
Superintendence of transportation .....	1,019.99	
Wages of conductors .....	8,099.86	
Wages of motormen .....	8,014.02	
Car-service supplies .....	290.94	
Miscellaneous car-service expenses .....	740.54	
Cleaning and sanding track .....	423.54	
Total .....		18,588.89
GENERAL.		
Salaries of general officers .....	5,516.66	
Salaries of clerks .....	1,600.47	
Printing and stationery .....	220.40	
Stable expenses .....	259.99	
Advertising and attractions .....	424.74	
Miscellaneous general expenses .....	2,060.79	
Damages .....	2,122.56	
Legal expenses in connection with damages .....	97.80	
Miscellaneous legal expenses .....	574.35	
Rent of land and buildings .....	665.00	
Insurance .....	964.94	
Total .....		14,507.70
Grand total operating expenses .....		47,181.32
WATER POWER.		
Wages—water and dam conduits .....	480.96	
Wages—power plant .....	1,864.59	
Lubricants and waste .....	154.09	



## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

WATER POWER—continued.			
Miscellaneous supplies and expenses	\$	150.60	
Hired power		16.28	
Operating boat		275.30	
Dams and water conduits		112.87	\$ 2,951.82
Reservoirs, forebays and tailraces		10.95	
Penstocks and valves		10.75	
Wheels, gates and governors		843.24	
Electric generating plant		1,036.46	
Buildings and fixtures		838.63	
Telephone system		107.86	
Miscellaneous		394.71	
Wages—transformer station		2,565.46	3,355.47
Wages—patrolmen		1,299.72	
Miscellaneous supplies and expenses		94.93	
Poles and wire supports		1,998.27	3,960.11
Insulators and wire		3.00	
Telephone system		78.31	
Transformer station buildings		50.18	
Patrol houses and fixtures		56.25	
Transformers and switching apparatus		117.80	
Supplies and expenses		12.10	2,303.81
Setting and removing meters and transformers		54.90	
Pole line		55.13	67.00
Transformers		29.66	
Meters		83.18	
Commercial arc lamps		*5.00	162.97
STEAM POWER.			
Boiler-room labor		2,550.31	
Generator-room labor		2,696.54	
Fuel		22,197.12	
Water		945.07	
Lubricants and waste		522.28	
Power purchased		5,767.26	
Miscellaneous supplies and expenses		77.10	
Station buildings		179.25	34,755.68
Boilers		1,440.61	
Prime mover		116.44	
Auxiliaries		15.32	

## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

STEAM POWER—continued.		
Electrical equipment .....	\$ 476.05	
Miscellaneous station equipment .....	19.41	
Milburnie .....	362.52	\$ 2,609.60
Setting and removing meters and transformers .....	632.38	
Commercial arc lamps .....	151.58	
Incandescent lamps .....	3,325.00	4,108.96
Pole line .....	2,744.94	
Meters .....	704.63	
Commercial arc lamps .....	941.08	
Customers' installation .....	449.75	4,840.40
Arc lamps—trimming and inspecting .....	597.21	
Incandescent lamps—renewals and inspecting .....	40.50	637.71
Arc lamps .....		
Office salaries and expenses .....		180.00
Total .....		60,283.28

## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power .....	9
Open passenger cars equipped for the electric power .....	14
Total passenger cars, all kinds .....	23
Trailers .....	9

## VOLUME OF TRAFFIC.

Number of passengers carried during year .....	1,791,901
Number of passengers carried per mile of track operated .....	17,919
Number of car-miles run .....	449,780
Average number of persons employed .....	150



## Charlotte Electric Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	E. D. Latta.....	Charlotte, N. C.
Secretary.....	J. L. Chambers.....	Charlotte, N. C.
Treasurer.....	E. D. Latta.....	Charlotte, N. C.
Manager.....	E. D. Latta, Jr.....	Charlotte, N. C.
Superintendent of transportation.....	R. L. Womack.....	Charlotte, N. C.

### DIRECTORS.

E. D. Latta, J. L. Chambers, E. D. Latta, Jr., Charlotte, N. C.; E. B. Springs, New York, N. Y.

### PROPERTY OPERATED.

City of Charlotte, N. C.—	
Length of main track (miles).....	12.52
Sidings and switches (miles).....	6.79
Total mileage, including sidings and switches.....	19.31
Mileage within corporate limits.....	16.50
Mileage outside corporate limits.....	2.81

System of electric motive power in use—General Electric and Westinghouse.  
Motive power—electricity, generated by gas engines.

### CAPITAL STOCK.

Capital stock issued and outstanding—common.....	\$ 1,125,000.00
Number of shares issued and outstanding—common.....	22,500
Number of stockholders.....	7

## FUNDED DEBT.

Description—	
First mortgage, 5 per cent 30-year gold bonds.....	\$ 360,000.00
Second mortgage, 5 per cent 30-year gold bonds, refunding and extensions..	336,000.00
Seven bonds retired under sinking fund clause since last report.	

## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A.....	\$ 219,492.58	
Operating expenses, as per Schedule B.....	143,113.28	
Net earnings from operation.....		\$ 76,379.30
Deductions from income—		
Interest on funded debt.....	35,150.00	
Interest on floating debt.....	8,352.30	
Other deductions from income.....	10,416.65	
Total deductions from income.....		53,918.95
Net income.....		22,460.35

## EARNINGS AND EXPENSES OF OPERATION.

## SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from street railway system, all sources.....	\$ 181,267.66
Receipts from electric lighting and power plant.....	12,886.78
Receipts from gas plant.....	22,366.30
Receipts from water system.....	2,971.84
Gross income from operation.....	219,492.58



EARNINGS AND EXPENSES OF OPERATION—Continued.

SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Maintenance of tracks, roadways and structures .....	\$ 7,161.48	
Maintenance of rolling stock and equipment .....	21,668.63	
Maintenance of electric lighting and power plant .....	986.24	
Maintenance of gas plant .....	1,230.79	
Maintenance of water system .....	390.48	
Total .....		\$ 31,437.62
Operation and distribution—		
Operation of street railway system .....	70,318.55	
Distribution of gas plant .....	342.78	
Distribution of water system .....	28.35	
Total .....		70,689.68
Manufacture—		
Generating electricity for lighting and power .....	5,503.77	
Manufacture of gas .....	8,126.78	
Production of water .....	819.38	
Total .....		14,449.93
GENERAL AND MISCELLANEOUS EXPENSE.		
Operation street railway system .....	10,397.94	
Operation of electric lighting and power plant .....	1,375.62	
Operation of gas plant .....	2,935.66	
Operation of water system .....	587.52	
Damages and all legal expenses .....	11,239.31	
Total .....		26,536.05
Grand total operating expenses .....		143,113.28

Gas plant and the electric lighting and power plant, above referred to, were transferred to the Charlotte Gas and Electric Co. on December 1, 1909; therefore all items relative to these departments cover the period from June 30 to November 30, 1909.

EQUIPMENT OWNED.

Box passenger cars equipped for the electric power .....	24
Open passenger cars equipped for the electric power .....	15
Other passenger cars equipped for the electric power .....	5
Total passenger cars, all kinds .....	39
Electric motors .....	92

VOLUME OF TRAFFIC.

Number of passengers carried during year, including transfers .....	4,090,419
---	-----------

## Durham Traction Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	R. H. Wright.....	Durham, N. C.
Secretary.....	J. M. Umstead.....	Durham, N. C.
Treasurer.....	R. H. Wright.....	Durham, N. C.
Manager.....	R. L. Lindsay.....	Durham, N. C.

### DIRECTORS.

R. H. Wright, J. S. Carr, J. S. Carr, Jr., H. A. Foushee, T. J. Lambe, Durham, N. C.

### PROPERTY OPERATED.

City of Durham, N. C.—	
Length of main track (miles).....	6.60
Sidings and switches (miles).....	.30
Total mileage, including sidings and switches.....	6.90
Mileage within corporate limits.....	4.20
Mileage outside corporate limits.....	2.40
Motive power—electric.	

### CAPITAL STOCK.

Capital stock authorized—preferred.....	\$ 200,000.00
Capital stock authorized—common.....	300,000.00
Capital stock issued and outstanding—preferred.....	200,000.00
Capital stock issued and outstanding—common.....	300,000.00
Number of shares issued and outstanding—preferred.....	2,000
Number of shares issued and outstanding—common.....	3,000



## FUNDED DEBT.

Description—	
400 \$1,000 40-year 5 per cent gold bonds .....	\$ 400,000.00
Less 50 bonds in treasury .....	50,000.00
	350,000.00
Accounts payable .....	26,180.40

## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operation, as per Schedule A .....	\$ 181,484.12	
Operating expenses, as per Schedule B .....	127,928.14	
Net earnings from operation .....		\$ 53,555.98
Deductions from income—		
Interest on funded debt .....	17,500.00	
Taxes .....	3,828.03	
Interest and discounts .....	638.83	
Permanent improvements .....	40,072.45	
Total deductions from income .....		62,039.31
Net deficit .....		8,483.33

## EARNINGS AND EXPENSES OF OPERATION.

## SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried .....	\$ 74,743.99
Receipts from electric street lighting .....	10,861.99
Receipts from electric lights, residences .....	63,184.62
Miscellaneous receipts .....	32,693.52
Gross income from operation .....	181,484.12

## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

Salaries of general officers and clerks .....	\$ 7,922.49	
General office expenses .....	2,263.77	
Other general expenses .....	11,757.45	
Insurance .....	2,804.37	
Legal expenses .....	300.00	
Maintenance of way and buildings .....	1,340.17	
Maintenance of equipment .....	3,497.79	
Transportation expenses .....	16,896.01	
Injuries and damages .....	6,220.35	
Electric light expenses .....	28,094.60	
Ice expenses .....	10,700.15	
Power-house expenses .....	36,130.99	
		\$ 127,928.14

## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power .....	10
Open passenger cars equipped for the electric power .....	8
Total passenger cars, all kinds .....	18

## VOLUME OF TRAFFIC.

Number of passengers carried during year .....	1,705,562
Number of passengers carried per mile of track operated .....	258,418
Number of round trips run .....	120,259
Number of car-miles run .....	364,262
Average number of persons employed .....	62

## ACCIDENT TO PERSONS.

Killed—	
Lineman killed by live wire, July 26, 1909 .....	1
Injured—	
Slight .....	20
Serious .....	4
Fatal .....	
Total .....	25



## Fries Manufacturing and Power Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	Henry E. Fries.....	Winston-Salem, N. C.
Secretary and Treasurer.....	B. J. Pfohl.....	Winston-Salem, N. C.
Manager.....	J. J. Sigg.....	Winston-Salem, N. C.

### DIRECTORS.

J. W. Fries, J. C. Bessent, W. A. Whitaker, W. A. Blair, C. B. Watson, E. E. Gray, W. M. Nissen, J. A. Vance, C. Manly, F. C. Brown, J. A. Gray, W. A. Lemly, F. H. Fries, C. D. Ogburn, H. E. Fries, W. F. Shaffner, Winston-Salem, N. C.; R. B. Haines, Jr., Philadelphia, Pa.

### PROPERTY OPERATED.

City of Winston-Salem, N. C.—	
Total mileage, including sidings and switches.....	11.848
Mileage within corporate limits.....	7.143
Mileage outside corporate limits.....	4.705

System of electric motive power in use—General Electric.

Motive power—electricity and steam.

### CAPITAL STOCK.

Capital stock authorized—preferred.....	\$ 100,000.00
Capital stock authorized—common.....	600,000.00
Capital stock issued and outstanding—preferred.....	100,000.00
Capital stock issued and outstanding—common.....	600,000.00
Number of shares issued and outstanding—preferred.....	1,000
Number of shares issued and outstanding—common.....	6,000
Number of stockholders.....	74

## FUNDED DEBT.

Description—		
Deed of trust to North American Trust Co., trustee, dated January 1, 1900, 40 years, secures bonded indebtedness of .....	\$	500,000.00
Other outstanding indebtedness .....		140,000.00

## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A .....	\$	230,839.40	
Operating expenses, as per Schedule B, including taxes .....		155,342.65	
Net earnings from operation .....	\$		75,496.75
Deductions from income—			
Interest on funded debt .....		24,188.32	
Permanent improvements .....		48,873.31	
Other deductions from income .....		33,770.05	
Total deductions from income .....			106,831.68
Net deficit .....			31,334.93

## EARNINGS AND EXPENSES OF OPERATION.

ELECTRIC PLANTS.			
EARNINGS.			
Factory motors .....	\$	39,707.14	
Incandescent lighting .....		52,175.79	
Arc lighting, commercial .....		2,856.01	
Arc lighting, municipal .....		11,153.64	
Small motors and fans .....		1,875.60	
Passenger traffic .....		86,457.07	
Freight traffic .....		11,587.59	
Park income .....		400.35	
Rents .....		541.75	
Wiring, sales and repairs .....		2,478.79	
Miscellaneous .....		507.80	
			\$ 209,741.53
OPERATING EXPENSES.			
Maintenance—			
Real estate .....		1,280.96	
Station machinery and apparatus .....		2,771.77	
Lines .....		3,672.55	
Arc lamps .....		682.00	
Cars .....		5,600.70	
Track .....		1,934.12	



## EARNINGS AND EXPENSES OF OPERATION—Continued.

ELECTRIC PLANTS—Continued.		
OPERATING EXPENSES—continued.		
Generation—		
Engineers and firemen .....	\$ 3,441.37	
River plant wages .....	4,098.90	
Coal .....	8,333.65	
Water .....	286.20	
Electric power .....	20,181.47	
Oil, grease and waste .....	872.18	
Distribution—		
Lamp renewals .....	2,037.74	
Meter expenses .....	931.55	
Interior wiring and fixtures .....	334.11	
Transportation—		
Superintendent, conductors and motormen .....	23,264.85	
Freight hands .....	6,612.69	
Car-service supplies .....	848.40	
Advertising and attractions .....	5,937.28	
General expenses—		
Officers and clerks .....	10,739.60	
Office expenses and supplies .....	949.69	
Insurance .....	3,911.63	
Taxes .....	5,343.01	
Accidents .....	991.33	
Legal expenses .....	1,055.19	
Directors' meetings .....	38.00	
Interest, discount and exchange .....	8,598.01	
Rental of turbine plant .....	9,999.98	
Miscellaneous .....	745.77	
		\$ 135,494.70
Net earnings .....		74,246.83
ICE PLANT.		
EARNINGS.		
Sales .....	21,097.87	
		21,097.87
OPERATING EXPENSES.		
Maintenance—		
Real estate .....	137.40	
Station apparatus .....	525.62	
Generation—		
Wages .....	2,787.01	
Fuel .....	3,871.99	
Water .....	859.48	

## EARNINGS AND EXPENSES OF OPERATION—Continued.

ICE PLANT—Continued.		
OPERATING EXPENSES.		
Generation—Continued.		
Ammonia, salt, etc. ....	\$ 779.82	
Oil, grease and waste .....	92.81	
Distribution—		
Sales and delivery .....	9,717.73	
General expenses—		
Insurance and taxes .....	1,076.09	
		\$ 19,847.95
Net earnings .....		1,249.92

## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power .....	14
Open passenger cars equipped for the electric power .....	11
Other passenger cars equipped for the electric power .....	8
Total passenger cars, all kinds .....	33
Trailers .....	6
Electric motors .....	51

## VOLUME OF TRAFFIC.

Number of passengers carried during year .....	2,062,546
Number of passengers carried per mile of track operated .....	226,903
Number of round trips run .....	108,174
Number of car-miles run .....	616,334



## Goldsboro Traction Company.

### OFFICERS.

Title.	Name.	Official Address.
President and Manager.....	E. T. Oliver.....	Raleigh, N. C.
Secretary, Treasurer and Superintendent..	J. S. Oliver.....	Goldsboro, N. C.

### DIRECTORS.

E. T. Oliver, Raleigh, N. C.; J. H. Trent, Raleigh, N. C.; W. T. Oliver, Kitchin, W. Va.;  
S. L. Blackburn, Cincinnati, Ohio; J. S. Oliver, Goldsboro, N. C.

### PROPERTY OPERATED.

City of Goldsboro, N. C.—	
Length of main track (miles).....	2.00
Mileage within corporate limits.....	2.00

### CAPITAL STOCK.

Capital stock authorized—common.....	\$ 150,000.00
Capital stock issued and outstanding—common.....	60,000.00
Number of shares issued and outstanding—common.....	600
Number of stockholders.....	6

### FUNDED DEBT.

Description—	
6 per cent bonds, issued December 1, 1909.....	\$ 5,500.00

### GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A.....	\$ 2,478.75	
Operating expenses, as per Schedule B.....	2,150.36	
Gross income above operating expenses.....		\$ 328.39
Deductions from income—		
Interest on funded debt.....	165.00	
Permanent improvements.....	15,354.03	
Total deductions from income.....		15,519.03
Net deficit.....		15,190.64

## EARNINGS AND EXPENSES OF OPERATION.

## SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried.....	\$ 2,478.75
Gross income from operation.....	2,478.75

## SCHEDULE B—OPERATING EXPENSES.

Way and structures—		MAINTENANCE.	
Maintenance of track and roadway.....	\$ 365.00		
Maintenance of electric line.....	73.00		
Maintenance of buildings and fixtures.....	24.26		
Total.....		\$ 462.26	
Equipment—			
Maintenance of electric plant.....	10.00		
Maintenance of cars.....	10.00		
Maintenance of electric equipment of cars.....	55.75		
Total.....		75.75	
		TRANSPORTATION.	
Operation of power plant—			
Power plant wages.....	200.75		
Lubricants and waste for power plant.....	25.75		
Miscellaneous supplies and expenses of power plant.....	15.50		
Hired power.....	299.60		
Total.....		541.60	
Operation of cars—			
Superintendence of transportation.....	255.50		
Wages of conductors.....	310.25		
Wages of motormen.....	310.25		
Removal of snow and ice.....	75.00		
Total.....		951.00	
		GENERAL.	
Printing and stationery.....	10.00		
Miscellaneous office expenses.....	25.00		
Rent of land and buildings.....	63.50		
Insurance.....	21.25		
Total.....		119.75	
Grand total operating expenses.....		2,150.36	



## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	2
Total passenger cars, all kinds.....	2

## VOLUME OF TRAFFIC.

Number of passengers carried during year.....	49,575
Number of passengers carried per mile of track operated.....	24,787
Number of round trips run.....	4,964
Number of car-miles run.....	11,169
Average number of persons employed.....	15

## North Carolina Public Service Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	L. H. Hale.....	New York, N. Y.
Secretary and Treasurer.....	L. H. Hale, Jr.....	New York, N. Y.
Vice President.....	B. L. Coler.....	New York, N. Y.
Manager.....	E. C. Deal.....	Greensboro, N. C.
Second Vice President.....	Z. V. Taylor.....	Greensboro, N. C.

### DIRECTORS.

L. H. Hale, New York, N. Y.; L. H. Hale, Jr., New York, N. Y.; Z. V. Taylor, Greensboro, N. C.; C. B. Hale, New York, N. Y.; B. L. Coler, New York, N. Y.; J. P. Clark, Ypsilanti, Mich.; F. R. Williamson, Flemington, N. J.

### PROPERTY OPERATED.

	Greensboro, N. C.	High Point, N. C.
Length of main track (miles).....	11.18	1.00
Sidings and switches (miles).....	.73	.....
Total mileage, including sidings and switches.....	11.91	1.00
Mileage within corporate limits.....	6.00	1.00
Mileage outside corporate limits.....	5.91	.....

System of electric motive power in use—direct current.

### CAPITAL STOCK.

Capital stock authorized—common.....	\$ 3,500,000
Capital stock issued and outstanding—common.....	3,000,000
Number of shares issued and outstanding—common.....	30,000



## FUNDED DEBT.

Description—	
First and refunding mortgage N. C. P. S. Co. and underlying bonds, Greensboro Electric Co. ....	\$ 600,000

## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A .....	\$ 201,788.14	
Operating expenses, as per Schedule B .....	116,951.55	
Net earnings from operation .....		\$ 84,836.59
Deductions from income—		
Interest on funded debt .....	40,624.98	
Taxes .....	2,481.64	
Total deductions from income .....		*43,106.62
Total surplus for year ending June 30, 1910 .....		41,729.97

## EARNINGS AND EXPENSES OF OPERATION.

## SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried .....	\$ 65,135.10
Receipts from pumping station .....	4,631.49
Receipts from mail .....	348.96
Receipts from gas .....	27,999.58
Receipts from electric street lighting .....	12,523.20
Receipts from electric lights, residences and power .....	90,429.81
Receipts from advertising in cars .....	720.00
Gross income from operation .....	201,788.14

\*No deduction has been made for depreciation on plant.

## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway .....	\$ 12.62	
Maintenance of electric line .....	223.91	
Maintenance of buildings and fixtures .....	17.51	
Total .....		\$ 254.04
Pumping station expenses .....		11,583.74
Equipment—		
Maintenance of electric plant .....	246.14	
Maintenance of cars .....	1,231.60	
Maintenance of electric equipment of cars .....	519.30	
Miscellaneous shop expenses .....	18.61	
Total .....		2,015.65
TRANSPORTATION.		
Operation of power plant—		
Power plant wages .....	1,541.33	
Fuel for power .....	4,943.02	
Lubricants and waste for power plant .....	155.15	
Miscellaneous supplies and expenses of power plant .....	124.03	
Hired power .....	2,456.71	
Total .....		9,220.24
Light and power department—cost of manufacturing and distributing .....		48,814.34
Operation of cars—		
Superintendence of transportation .....	620.40	
Wages of conductors .....	17,159.81	
Wages of miscellaneous car-service employees .....	721.03	
Wages of car-house employees .....	952.49	
Car-service supplies .....	822.36	
Miscellaneous car-service expenses .....	267.63	
Cleaning and sanding track .....	990.31	
Total .....		21,534.03
Gas department—cost of manufacturing and distributing .....		17,729.12
GENERAL.		
Salaries of general officers .....	735.44	
Salaries of clerks .....	653.12	
Printing and stationery .....	249.14	
Miscellaneous office expenses .....	483.90	
Stores expenses .....	7.60	
Stable expenses .....	11.80	



## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

GENERAL—continued.		
Advertising and attractions .....	\$ 1,685.09	
Miscellaneous general expenses .....	119.59	
Damages .....	1,107.76	
Rent of land and buildings .....	10.00	
Insurance .....	736.95	
Total .....		\$ 5,800.39
Grand total operating expenses .....		116,951.55

## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power .....	15
Open passenger cars equipped for the electric power .....	6
Total passenger cars, all kinds .....	21

## VOLUME OF TRAFFIC.

Number of passengers carried during year .....	1,532,826
Number of passengers carried per mile of track operated .....	124,500
Number of round trips run .....	67,789
Number of car-miles run .....	446,727

## Salisbury and Spencer Railway Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	W. F. Snider.....	Salisbury, N. C.
Secretary.....	T. J. Jerome.....	Salisbury, N. C.
Treasurer.....	W. F. Snider.....	Salisbury, N. C.
Manager.....	H. W. Frund.....	Salisbury, N. C.

### DIRECTORS.

W. F. Snider, T. H. Vanderford, T. J. Jerome, L. H. Clement, H. W. Frund, M. L. Jackson, Salisbury, N. C.; T. D. Maness, Concord, N. C.; S. A. Norman, E. D. Couger, Grand Rapids, Mich.

### PROPERTY OPERATED.

City of Salisbury, N. C., and Spencer, N. C.—	
Length of main track (miles).....	4.11
Sidings and switches (miles).....	.14
Total mileage, including sidings and switches.....	4.25
Mileage within corporate limits.....	2.12
Mileage outside corporate limits.....	2.13

System of electric motive power in use—overhead trolley.

Motive power—steam and water power, electricity.

### CAPITAL STOCK.

Capital stock authorized—common.....	\$ 400,000
Capital stock issued and outstanding—common.....	400,000
Number of shares issued and outstanding—common.....	4,000

### FUNDED DEBT.

Description—	
366 40-year 5 per cent coupon bonds due 1945.....	\$ 366,000



## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A.....	\$ 79,124.70	
Operating expenses, as per Schedule B.....	57,593.80	
Net earnings from operation.....		\$ 21,530.90
Deductions from income—		
Interest on funded debt.....		18,771.05
Net income.....		2,759.85

## EARNINGS AND EXPENSES OF OPERATION.

Gas department—		
Gross earnings.....	\$ 20,725.61	
Expenses.....		\$ 16,419.03
Electric department—		
Gross earnings.....	24,538.78	
Expenses.....		17,901.18
Railway department—		
Gross earnings.....	29,185.35	
Expenses.....		21,711.10
Miscellaneous earnings.....	4,674.96	
Taxes.....		1,562.49
Interest.....		18,771.05
Profit.....		2,759.85
Total.....	79,124.70	79,124.70

## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power.....	4
Open passenger cars equipped for the electric power.....	2
Total passenger cars, all kinds.....	6

## VOLUME OF TRAFFIC.

Number of passengers carried during year.....	614,796
Number of passengers carried per mile of track operated.....	153,699
Number of round trips run.....	18,708
Number of car-miles run.....	149,664
Average number of persons employed.....	20

## ACCIDENT TO PERSONS.

Injured.....	5
--------------	---

## Tidewater Power Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	H. MacRae.....	Wilmington, N. C.
Secretary.....	H. Woolcott.....	Wilmington, N. C.
Treasurer.....	R. J. Jones.....	Wilmington, N. C.
Manager.....	A. B. Skelding.....	Wilmington, N. C.

### DIRECTORS.

Hugh MacRae, M. F. H. Gouverneur, M. J. Heyer, E. W. Van C. Lucas, George R. French, Jurgen Haar, J. G. L. Gieschen, Oscar Pearsall, C. W. Worth, B. G. Worth, E. Ahrens, Junius Davis, G. H. Smith, James Chadbourn, J. V. Grainger, Wilmington, N. C.

### PROPERTY OPERATED.

City of Wilmington, N. C.—	
Length of main track (miles) .....	18.85
Mileage within corporate limits .....	7.88
Mileage outside corporate limits .....	10.97

System of electric motive power in use—Westinghouse.

Motive power—electric.

### CAPITAL STOCK.

Capital stock authorized—preferred .....	\$ 600,000.00
Capital stock authorized—common .....	600,000.00
Capital stock issued and outstanding—preferred .....	565,900.00
Capital stock issued and outstanding—common .....	600,000.00
Number of shares issued and outstanding—preferred .....	5,659
Number of shares issued and outstanding—common .....	6,000

### FUNDED DEBT.

Description—	
5 per cent 40-year gold bonds .....	\$ 200,000.00



## GENERAL EXHIBIT FOR THE YEAR.

Gross earnings from operations, as per Schedule A .....	\$ 228,070.66	
Operating expenses, as per Schedule B .....	160,987.84	
Net earnings from operation .....		\$ 67,082.82
Miscellaneous income—		
Total income from other sources than operation .....		24,113.62
Gross income above operating expenses .....		91,196.44
Deductions from income—		
Interest on funded debt .....	7,978.62	
Taxes .....	10,166.86	
Permanent improvements .....	79,983.49	
Other deductions from income .....	12,798.78	
Total deductions from income .....		110,927.75
Dividends declared, 5½ per cent on stock—preferred stock; 2 per cent stock—common .....		42,746.45

## EARNINGS AND EXPENSES OF OPERATION.

## SCHEDULE A—EARNINGS FROM OPERATION.

Receipts from passengers carried .....	\$ 119,509.36
Receipts from express .....	8,415.90
Receipts from rentals .....	3,348.15
Receipts from electric lights, residences .....	95,715.92
Receipts from advertising in cars .....	400.02
Miscellaneous receipts .....	681.31
Gross income from operation .....	228,070.66

## EARNINGS AND EXPENSES OF OPERATION—Continued.

## SCHEDULE B—OPERATING EXPENSES.

MAINTENANCE.		
Way and structures—		
Maintenance of track and roadway .....	\$ 10,607.68	
Maintenance of electric line .....	2,123.88	
Maintenance of buildings and fixtures .....	461.21	
		\$ 13,192.77
Equipment—		
Maintenance of steam plant .....	2,758.36	
Maintenance of cars .....	7,471.59	
Maintenance of electric equipment of cars .....	3,082.15	
Miscellaneous shop expenses .....	266.09	
Total .....		13,578.19
TRANSPORTATION.		
Operation of power plant—		
Power plant wages .....	9,522.58	
Fuel for power .....	21,980.50	
Miscellaneous supplies and expenses of power plant .....	712.36	
Total .....		32,215.44
Operation of cars—		
Superintendence of transportation .....	1,415.18	
Wages of conductors and motormen and miscellaneous car-service employees .....	20,272.09	
Miscellaneous car-service expenses .....	8,377.20	
Traffic .....	7,388.53	
Total .....		37,453.02
GENERAL.		
Salaries of general officers .....	9,510.05	
Salaries of clerks .....	7,960.43	
Miscellaneous office expenses .....	3,945.71	
Miscellaneous general expenses .....	2,835.48	
Damages .....	6,000.00	
Rent of tracks and terminals .....	30,050.68	
Insurance .....	4,246.09	
Total .....		64,548.44
Grand total operating expenses .....		160,987.84



## EQUIPMENT OWNED.

Box passenger cars equipped for the electric power .....	7
Open passenger cars equipped for the electric power .....	15
Other passenger cars equipped for the electric power .....	7
Total passenger cars, all kinds .....	29
Trailers .....	10

## VOLUME OF TRAFFIC.

Number of passengers carried during year .....	2,665,179
Number of passengers carried per mile of track operated .....	135,151
Number of car-miles run .....	605,574
Average number of persons employed .....	208

## Southern Express Company.

### OFFICERS.

Title.	Name.	Official Address.
Chairman of Board of Directors.....	M. F. Plant.....	71 Broadway, New York, N. Y.
President.....	T. W. Leary.....	71 Broadway, New York, N. Y.
Vice President.....	C. L. Loop.....	Chattanooga, Tenn.
Secretary and Treasurer.....	G. H. Tilley.....	71 Broadway, New York, N. Y.
General Manager.....	J. B. Hockaday.....	Atlanta, Ga.
General Manager.....	E. M. Williams.....	Birmingham, Ala.
Auditor.....	F. J. Virgin.....	Chattanooga, Tenn.

### EARNINGS AND EXPENSES OF OPERATION.

Receipts from business done within the State.....	\$ 329,648.92	
Railroad company's share of the charges on such business.....	154,440.52	
Net.....		\$ 175,208.40
Expenses incidental to above business—		
Property.....	865.59	
Losses and damage.....	4,448.30	
General salaries and expenses.....	9,928.27	
Superintendents' salaries and expenses.....	7,588.75	
Route agents' salaries and expenses.....	5,779.31	
Messengers' salaries.....	19,208.44	
Stationery and supplies.....	4,960.52	
Office salaries and expenses.....	98,574.25	
General expenses.....	3,561.35	
Taxes.....	9,290.28	
Total.....		164,205.06
Net after expenses.....		11,003.34



## The Pullman Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	Robert T. Lincoln.....	Chicago, Ill.
Secretary.....	A. S. Weinsheimer.....	Chicago, Ill.
General Counsel.....	John S. Runnels.....	Chicago, Ill.
Assistant Counsel.....	L. E. McPherson.....	Chicago, Ill.

### CAPITAL STOCK.

Capital stock.....	\$ 30,000,000
--------------------	---------------

### PROPERTY OPERATED.

Total length of main lines of railroads over which its cars are run (miles).....	202,645
Mileage in North Carolina.....	1,461

## Postal Telegraph-Cable Company.

## OFFICERS.

Title.	Name.	Official Address.
President.....	C. H. Mackay.....	253 Broadway, N. Y.
Vice President.....	E. J. Nally.....	253 Broadway, N. Y.
Secretary.....	William B. Dunn.....	253 Broadway, N. Y.
Treasurer.....	Edward C. Platt.....	253 Broadway, N. Y.
General Superintendent.....	George H. Usher.....	Atlanta, Ga.
Superintendent.....	C. H. Ashburn.....	Richmond, Va.

## RECEIPTS AND EXPENSES IN NORTH CAROLINA FOR THE YEAR ENDING JUNE 30, 1910.

RECEIPTS—		
This line receipts—interstate.....	\$ 58,194.41	
In State.....	14,774.02	
Stock and markets.....	5,617.52	
Money transfers.....	749.91	
This line cables.....	536.43	
		\$ 79,872.29
EXPENSES—		
Wages.....	23,471.70	
Commissions.....	6,904.07	
Messengers, expense.....	9,213.69	
Rents.....	5,578.82	
Light and fuel.....	1,422.98	
Freight and express.....	430.14	
Stationery.....	885.30	
Postage.....	819.37	
Office equipment.....	671.54	
Battery.....	813.73	
Line repairs.....	32,628.65	
Bad customers.....	205.89	
Taxes.....	1,143.77	
Superintendence.....	9,289.36	
		93,479.01



## Western Union Telegraph Company.

### OFFICERS.

Title.	Name.	Official Address.
President.....	R. C. Clowry.....	195 Broadway, N. Y.
Superintendent.....	J. S. Calvert.....	Richmond, Va.

### PROPERTY OPERATED.

United States and Great Britain (miles).....	1,429,049
Total length of line in North Carolina (miles).....	22,597
Miles of pole line in North Carolina.....	3,727

### CAPITAL STOCK.

Capital stock.....	\$ 99,817,100.00
--------------------	------------------

### RECEIPTS IN NORTH CAROLINA.

Receipts from business wholly within North Carolina.....	\$ 81,725.67
Receipts from the State of North Carolina from interstate business.....	202,282.89
Total.....	284,008.56

## EXPENSES.

Managers and operators.....	\$ 103,536.00
Railroads' proportion.....	471.74
Clerks and office boys.....	7,683.12
Battery men.....	450.00
Messenger service.....	28,207.69
Rent, fuel and light.....	13,853.28
Other employees.....	112.00
Batteries and instruments.....	11,598.76
Stationery.....	3,422.98
Miscellaneous.....	4,845.39
Taxes.....	8,765.64
Legal expenses, damage claims.....	25,772.80
Pro rata expense superintendent's office.....	12,796.58
Pro rata expense general superintendent's office.....	3,519.76
Pro rata expense executive office.....	5,450.00
Maintenance of lines and wires.....	44,993.58
Total.....	275,479.32



# **Reports of the Condition of the State, Private and Savings Banks at the Close of Business on November 10, 1910, as Appears from the Reports Filed in the Office of the Commission.**

## **BANK OF ABERDEEN, ABERDEEN.**

HENRY A. PAGE, President.

J. W. GRAHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$106,310.79	Capital stock.....	\$ 15,000.00
Overdrafts.....	652.13	Surplus fund.....	4,000.00
United States bonds.....		Undivided profits.....	3,960.10
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,098.92	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	119,487.90
Demand loans.....	5,130.91	Demand certificates of deposit.....	
Due from banks and bankers.....	28,443.70	Savings deposits.....	
Cash items.....	24.06	Due to banks and bankers.....	
Gold coin.....	100.00	Cashier's checks outstanding.....	2,497.88
Silver coin, including all minor coin currency.....	728.37	Certified checks.....	2,000.00
National bank notes and other U. S. notes.....	1,457.00		
<b>Total.....</b>	<b>146,945.88</b>	<b>Total.....</b>	<b>146,945.88</b>

## **BANK OF AHOSKIE, AHOSKIE.**

J. T. WILLIAMS, President.

WALTER L. CURTIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 62,989.94	Capital stock.....	\$ 12,500.00
Overdrafts.....	177.99	Surplus fund.....	
United States bonds.....		Undivided profits.....	7,026.39
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,070.31	Time certificates of deposit.....	22,863.57
All other real estate owned.....	167.50	Deposits subject to check.....	43,091.43
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	14,177.38	Savings deposits.....	
Cash items.....	2,733.20	Due to banks and bankers.....	
Gold coin.....	326.00	Cashier's checks outstanding.....	164.29
Silver coin, including all minor coin currency.....	318.36	Certified checks.....	
National bank notes and other U. S. notes.....	1,685.00		
<b>Total.....</b>	<b>85,645.68</b>	<b>Total.....</b>	<b>85,645.68</b>

## STANLY COUNTY LOAN AND TRUST COMPANY, ALBEMARLE.

J. R. PRICE, President.

J. M. PEELER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 55,896.90	Capital stock	\$ 25,000.00
Overdrafts	2,483.42	Surplus fund	4,000.00
United States bonds		Undivided profits	627.05
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	15,262.00	Time certificates of deposit	
All other real estate owned	2,500.00	Deposits subject to check	71,814.33
Demand loans	773.14	Demand certificates of deposit	
Due from banks and bankers	21,859.23	Savings deposits	
Cash items	2.45	Due to banks and bankers	1,001.86
Gold coin	1,000.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	1,731.10	Certified checks	
National bank notes and other U. S. notes	5,935.00		
Total	107,443.24	Total	107,443.24

## BANK OF ANDREWS, ANDREWS.

J. L. SMATHERS, President.

J. G. HICKERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 20,765.18	Capital stock	\$ 10,830.00
Overdrafts	206.17	Surplus fund	
United States bonds		Undivided profits	552.80
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,100.00	Time certificates of deposit	2,339.50
All other real estate owned		Deposits subject to check	24,400.82
Demand loans	813.12	Demand certificates of deposit	
Due from banks and bankers	11,292.27	Savings deposits	
Cash items	218.00	Due to banks and bankers	408.45
Gold coin	152.50	Cashier's checks outstanding	51.45
Silver coin, including all minor coin currency	541.68	Certified checks	
National bank notes and other U. S. notes	2,682.00		
Expense	812.10		
Total	38,583.02	Total	38,583.02

## MERCHANTS AND MANUFACTURERS BANK, ANDREWS.

W. P. WALKER, President.

J. W. WALKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 47,840.70	Capital stock	\$ 10,000.00
Overdrafts	6.57	Surplus fund	4,400.00
United States bonds		Undivided profits	1,753.81
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,500.00	Time certificates of deposit	27,141.27
All other real estate owned		Deposits subject to check	32,704.41
Demand loans	2,220.00	Demand certificates of deposit	1,672.29
Due from banks and bankers	21,355.17	Savings deposits	
Cash items	1,735.66	Due to banks and bankers	
Gold coin	20.00	Cashier's checks outstanding	205.04
Silver coin, including all minor coin currency	798.72	Certified checks	
National bank notes and other U. S. notes	2,400.00		
Total	77,876.82	Total	77,876.82



## MERCHANTS AND FARMERS BANK, APEX.

W. H. HARWARD, President.

J. R. CUNNINGHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 77,476.72	Capital stock	\$ 15,000.00
Overdrafts	2,275.27	Surplus fund	
United States bonds		Undivided profits	1,429.47
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	26,004.67
Banking house, furniture and fixtures	4,934.32	Time certificates of deposit	27,483.98
All other real estate owned		Deposits subject to check	50,273.92
Demand loans	7,300.00	Demand certificates of deposit	
Due from banks and bankers	12,858.34	Savings deposits	
Cash items	4,064.14	Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	274.97
Silver coin, including all minor coin currency	598.22	Certified checks	3.00
National bank notes and other U. S. notes	10,903.00		
Total	120,470.01	Total	120,470.01

## PEOPLES BANK, APEX.

W. F. UTLEY, President.

M. G. UPCHURCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 23,103.76	Capital stock	\$ 10,000.00
Overdrafts	23.37	Surplus fund	
United States bonds		Undivided profits	376.90
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,382.29	Time certificates of deposit	15,819.91
All other real estate owned	150.00	Deposits subject to check	6,708.66
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,845.20	Savings deposits	
Cash items	109.00	Due to banks and bankers	
Gold coin	25.00	Cashier's checks outstanding	479.35
Silver coin, including all minor coin currency	331.20	Certified checks	
National bank notes and other U. S. notes	1,415.00		
Total	33,384.82	Total	33,384.82

## BANK OF RANDOLPH, ASHBORO.

O. R. COX, President.

W. J. ARMFIELD, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$174,135.39	Capital stock	\$ 21,400.00
Overdrafts	1,072.15	Surplus fund	25,000.00
United States bonds		Undivided profits	12,829.50
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	8,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	188,416.16
Demand loans		Demand certificates of deposit	
Due from banks and bankers	41,074.32	Savings deposits	
Cash items	1,842.81	Due to banks and bankers	
Gold coin	4,200.00	Cashier's checks outstanding	608.85
Silver coin, including all minor coin currency	2,346.84	Certified checks	
National bank notes and other U. S. notes	10,083.00		
Total	248,254.51	Total	248,254.51

## BATTERY PARK BANK, ASHEVILLE.

J. P. SAWYER, President.

J. E. RANKIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$1,262,295.07	Capital stock	\$ 100,000.00
Overdrafts	5,177.60	Surplus fund	50,000.00
United States bonds	100.00	Undivided profits	67,223.46
North Carolina State bonds	76,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	41,700.00	Notes and bills rediscounted	29,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	25,250.00	Time certificates of deposit	
All other real estate owned	6,408.33	Deposits subject to check	1,044,553.05
Demand loans		Demand certificates of deposit	425,431.37
Due from banks and bankers	316,003.29	Savings deposits	
Cash items	30,308.20	Due to banks and bankers	95,869.86
Gold coin	4,514.50	Cashier's checks outstanding	4,961.00
Silver coin, including all minor coin currency	11,737.48	Certified checks	214.73
National bank notes and other U. S. notes	37,759.00		
Total	1,817,253.47	Total	1,817,253.47

## CITIZENS BANK, ASHEVILLE.

EDWIN L. RAY, President.

JOHN A. CAMPBELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$318,215.19	Capital stock	\$ 50,000.00
Overdrafts	1,249.88	Surplus fund	8,000.00
United States bonds		Undivided profits	4,182.95
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	4,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	220,134.32
Demand loans	17,687.17	Demand certificates of deposit	55,604.59
Due from banks and bankers	29,868.61	Savings deposits	34,051.49
Cash items	10,018.88	Due to banks and bankers	27.92
Gold coin	218.00	Cashier's checks outstanding	1,455.73
Silver coin, including all minor coin currency	791.27	Certified checks	100.00
National bank notes and other U. S. notes	11,508.00		
Total	393,557.00	Total	393,557.00

## BANK OF AULANDER, AULANDER.

C. W. MITCHELL, President.

J. A. DUNNING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 43,511.22	Capital stock	\$ 8,000.00
Overdrafts	41.04	Surplus fund	
United States bonds		Undivided profits	3,884.34
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	8,150.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,354.20	Time certificates of deposit	8,490.69
All other real estate owned		Deposits subject to check	23,986.37
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,723.08	Savings deposits	
Cash items	100.00	Due to banks and bankers	
Gold coin	215.00	Cashier's checks outstanding	215.09
Silver coin, including all minor coin currency		Certified checks	
National bank notes and other U. S. notes	781.95		
Total	52,726.49	Total	52,726.49



## BANK OF AURORA, AURORA.

R. L. M. BONNER, President.

O. M. HOOKER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 12,848.82	Capital stock.....	\$ 10,000.00
Overdrafts.....	266.58	Surplus fund.....	2,000.00
United States bonds.....		Undivided profits.....	1,624.24
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,382.66	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	27,872.80
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	22,144.25	Savings deposits.....	1,624.85
Cash items.....	165.95	Due to banks and bankers.....	
Gold coin.....	325.00	Cashier's checks outstanding.....	31.80
Silver coin, including all minor coin currency.....	728.39	Certified checks.....	189.96
National bank notes and other U. S. notes.....	3,482.00		
Total.....	43,343.65	Total.....	43,343.65

## BANK OF AYDEN, AYDEN.

DR. JOSEPH DIXON, President.

J. R. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 67,172.35	Capital stock.....	\$ 25,000.00
Overdrafts.....	75.51	Surplus fund.....	15,625.00
United States bonds.....		Undivided profits.....	1,252.88
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	610.59	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	51,854.98
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	40,623.67	Savings deposits.....	22,980.38
Cash items.....	228.52	Due to banks and bankers.....	
Gold coin.....	210.00	Cashier's checks outstanding.....	56.55
Silver coin, including all minor coin currency.....	1,182.15	Certified checks.....	
National bank notes and other U. S. notes.....	6,667.00		
Total.....	116,769.79	Total.....	116,769.79

## MITCHELL COUNTY BANK, BAKERSVILLE.

R. M. BURLESON, President.

GEORGE B. GREENE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 62,627.24	Capital stock.....	\$ 16,200.00
Overdrafts.....	2,489.89	Surplus fund.....	2,000.00
United States bonds.....		Undivided profits.....	668.56
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	5,000.00	Notes and bills rediscounted.....	4,000.00
Premium on bonds.....	70.00	Bills payable.....	8,000.00
Banking house, furniture and fixtures.....	4,144.34	Time certificates of deposit.....	26,450.58
All other real estate owned.....	8,677.06	Deposits subject to check.....	34,458.50
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	8,640.93	Savings deposits.....	
Cash items.....	400.00	Due to banks and bankers.....	
Gold coin.....	800.00	Cashier's checks outstanding.....	1,908.16
Silver coin, including all minor coin currency.....	232.49	Certified checks.....	146.15
National bank notes and other U. S. notes.....	750.00		
Total.....	93,831.95	Total.....	93,831.95

## BANK OF PAMLIKO, BAYBORO.

W. J. SWAN, President.

JOHN S. WESKETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 35,200.16	Capital stock	\$ 10,000.00
Overdrafts	2,221.47	Surplus fund	
United States bonds		Undivided profits	2,439.72
North Carolina State bonds		Dividends unpaid	9.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,083.07	Time certificates of deposit	12,895.84
All other real estate owned		Deposits subject to check	42,388.01
Demand loans	5,500.00	Demand certificates of deposit	
Due from banks and bankers	20,812.15	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	65.00	Cashier's checks outstanding	22.50
Silver coin, including all minor coin currency	830.22	Certified checks	
National bank notes and other U. S. notes	2,043.00		
Total	67,755.07	Total	67,755.07

## BANK OF BEAUFORT, BEAUFORT.

T. A. UZZELL, President.

THOMAS THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 88,207.92	Capital stock	\$ 10,000.00
Overdrafts	549.56	Surplus fund	9,000.00
United States bonds		Undivided profits	1,082.63
North Carolina State bonds		Dividends unpaid	120.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	600.00	Time certificates of deposit	33,480.66
All other real estate owned	279.49	Deposits subject to check	54,472.90
Demand loans		Demand certificates of deposit	842.98
Due from banks and bankers	24,588.07	Savings deposits	12,827.88
Cash items		Due to banks and bankers	
Gold coin	192.50	Cashier's checks outstanding	140.21
Silver coin, including all minor coin currency	2,299.72	Certified checks	
National bank notes and other U. S. notes	5,250.00		
Total	121,967.26	Total	121,967.26

## BEAUFORT BANKING AND TRUST COMPANY, BEAUFORT.

N. W. TAYLOR, President.

U. E. SWANN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 62,367.09	Capital stock	\$ 15,000.00
Overdrafts	51.89	Surplus fund	1,000.00
United States bonds		Undivided profits	1,289.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,665.29	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures		Time certificates of deposit	22,902.58
All other real estate owned		Deposits subject to check	42,840.92
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,819.75	Savings deposits	5,478.14
Cash items	10.66	Due to banks and bankers	
Gold coin	320.00	Cashier's checks outstanding	377.27
Silver coin, including all minor coin currency	914.51	Certified checks	250.00
National bank notes and other U. S. notes	4,989.00		
Total	89,138.19	Total	89,138.19



## BANK OF BELHAVEN, BELHAVEN.

C. P. Aycocock, President.

W. E. STUBBS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$122,398.12	Capital stock.....	\$ 50,000.00
Overdrafts.....	362.19	Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	2,975.61
North Carolina State bonds.....		Dividends unpaid.....	8.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	5,000.00
Banking house, furniture and fixtures.....	6,537.44	Time certificates of deposit.....	11,231.97
All other real estate owned.....	3,352.47	Deposits subject to check.....	76,463.89
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	4,881.98	Savings deposits.....	
Cash items.....	474.67	Due to banks and bankers.....	66.36
Gold coin.....	1,205.00	Cashier's checks outstanding.....	1,178.09
Silver coin, including all minor coin currency.....	1,400.21	Certified checks.....	192.16
National bank notes and other U. S. notes.....	11,504.00		
Total.....	152,116.08	Total.....	152,116.08

## BANK OF BELMONT, BELMONT.

R. L. STOWE, President.

W. B. PUETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 52,610.44	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	1,500.00
United States bonds.....		Undivided profits.....	950.28
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	5,000.00
Banking house, furniture and fixtures.....	1,500.00	Time certificates of deposit.....	23,383.61
All other real estate owned.....		Deposits subject to check.....	24,105.30
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	9,070.99	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	529.35
Silver coin, including all minor coin currency.....	230.77	Certified checks.....	
National bank notes and other U. S. notes.....	2,056.34		
Total.....	65,468.54	Total.....	65,468.54

## FARMERS COMMERCIAL BANK, BENSON.

M. T. BRITT, President.

W. H. SLOCUMB, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 56,491.17	Capital stock.....	\$ 5,400.00
Overdrafts.....	493.06	Surplus fund.....	1,400.00
United States bonds.....		Undivided profits.....	1,339.96
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	12,500.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	800.00	Time certificates of deposit.....	6,614.11
All other real estate owned.....		Deposits subject to check.....	57,310.08
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	29,570.66	Savings deposits.....	1,421.86
Cash items.....	4,711.44	Due to banks and bankers.....	
Gold coin.....	320.00	Cashier's checks outstanding.....	1,206.61
Silver coin, including all minor coin currency.....	1,350.85	Collections.....	8,869.73
National bank notes and other U. S. notes.....	2,561.00	Reserved for expenses.....	208.33
		Accrued interest due depositors.....	27.50
Total.....	96,298.18	Total.....	96,298.18

## BESSEMER CITY BANK, BESSEMER CITY.

A. A. McLEAN, President.

JOHN J. ORMAND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 16,398.40	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	177.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,000.00
Banking house, furniture and fixtures	1,000.00	Time certificates of deposit	2,991.65
All other real estate owned		Deposits subject to check	15,019.96
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,561.67	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	5.00	Cashier's checks outstanding	104.55
Silver coin, including all minor coin currency	224.19	Certified checks	
National bank notes and other U. S. notes	2,104.00		
Total	24,293.26	Total	24,293.26

## BETHEL BANKING AND TRUST COMPANY, BETHEL.

M. O. BLOUNT, President.

W. H. WOOLARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 35,029.32	Capital stock	\$ 7,500.00
Overdrafts	992.11	Surplus fund	9,000.00
United States bonds		Undivided profits	489.68
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,260.00	Time certificates of deposit	9,959.75
All other real estate owned		Deposits subject to check	37,456.49
Demand loans		Demand certificates of deposit	
Due from banks and bankers	23,751.64	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	3,372.85	Certified checks	
National bank notes and other U. S. notes			
Total	64,405.92	Total	64,405.92

## COMMONWEALTH BANK, BLACK MOUNTAIN.

J. W. McKoy, President.

A. A. HEGEMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 22,117.81	Capital stock	\$ 10,500.00
Overdrafts	299.47	Surplus fund	
United States bonds		Undivided profits	594.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	4,768.90	Time certificates of deposit	
All other real estate owned		Deposits subject to check	20,708.26
Demand loans		Demand certificates of deposit	3,425.23
Due from banks and bankers	5,111.35	Savings deposits	
Cash items	129.86	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	23.60
Silver coin, including all minor coin currency	92.35	Certified checks	
National bank notes and other U. S. notes	732.00		
Total	38,251.74	Total	38,251.74



**BANK OF BLADENBORO, BLADENBORO.**

H. C. BRIDGER, President.

H. C. BRIDGER, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 72,758.34	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	9,082.00
United States bonds		Undivided profits	1,165.12
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,071.21	Time certificates of deposit	1,729.00
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	25,381.68	Savings deposits	47,273.49
Cash items		Due to banks and bankers	35,827.85
Gold coin	245.00	Cashier's checks outstanding	388.81
Silver coin, including all minor coin currency	585.04	Certified checks	
National bank notes and other U. S. notes	3,775.00	Accrued interest due depositors	1,350.00
Total	106,816.27	Total	106,816.27

**BANK OF BLOWING ROCK, BLOWING ROCK.**

C. J. PARLEIR, President.

G. M. SUDDERTH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 21,255.29	Capital stock	\$ 10,300.00
Overdrafts	283.25	Surplus fund	
United States bonds		Undivided profits	331.53
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,439.10	Time certificates of deposit	6,056.35
All other real estate owned		Deposits subject to check	16,038.13
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,230.70	Savings deposits	
Cash items	56.00	Due to banks and bankers	8.48
Gold coin	813.00	Cashier's checks outstanding	41.10
Silver coin, including all minor coin currency	698.25	Certified checks	
National bank notes and other U. S. notes			
Total	32,775.59	Total	32,775.59

**WATAUGA COUNTY BANK, BOONE.**

N. L. MAST, President.

G. P. HAGAMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 84,942.33	Capital stock	\$ 12,000.00
Overdrafts	574.06	Surplus fund	2,400.00
United States bonds		Undivided profits	2,477.47
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,737.00	Time certificates of deposit	37,944.97
All other real estate owned		Deposits subject to check	61,329.64
Demand loans		Demand certificates of deposit	
Due from banks and bankers	28,063.96	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	937.50	Cashier's checks outstanding	1,898.81
Silver coin, including all minor coin currency	98.04	Certified checks	
National bank notes and other U. S. notes	678.00		
Total	118,050.89	Total	118,050.89

**BREVARD BANKING COMPANY, BREVARD.**

J. F. HAYS, President.

THOMAS H. SHIPMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$192,612.72	Capital stock	\$ 50,000.00
Overdrafts	998.47	Surplus fund	18,000.00
United States bonds		Undivided profits	2,530.09
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,175.00	Time certificates of deposit	50,535.75
All other real estate owned		Deposits subject to check	117,846.94
Demand loans		Demand certificates of deposit	
Due from banks and bankers	31,017.17	Savings deposits	
Cash items	1,769.93	Due to banks and bankers	
Gold coin	2,640.00	Cashier's checks outstanding	1,547.27
Silver coin, including all minor coin currency	764.76	Certified checks	130.00
National bank notes and other U. S. notes	4,112.00		
Total	240,590.05	Total	240,590.05

**BANK OF BROADWAY, BROADWAY.**

A. W. HUNTLEY, President.

D. E. SHAW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 12,170.52	Capital stock	\$ 5,000.00
Overdrafts	41.56	Surplus fund	
United States bonds		Undivided profits	185.74
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,980.00	Time certificates of deposit	5,928.27
All other real estate owned		Deposits subject to check	12,041.53
Demand loans	1,153.79	Demand certificates of deposit	
Due from banks and bankers	2,743.05	Savings deposits	
Cash items	174.00	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	658.07
Silver coin, including all minor coin currency	550.69	Certified checks	
National bank notes and other U. S. notes	5,000.00		
Total	23,813.61	Total	23,813.61

**BRYSON CITY BANK, BRYSON CITY.**

D. K. COLLINS, President.

J. ROBERT LONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 93,083.53	Capital stock	\$ 12,500.00
Overdrafts	16.46	Surplus fund	
United States bonds		Undivided profits	5,047.50
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,240.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	11,187.16	Time certificates of deposit	
All other real estate owned		Deposits subject to check	47,543.41
Demand loans	7,000.00	Demand certificates of deposit	69,297.62
Due from banks and bankers	11,833.77	Savings deposits	
Cash items	512.35	Due to banks and bankers	929.99
Gold coin	2,935.00	Cashier's checks outstanding	157.88
Silver coin, including all minor coin currency	587.13	Certified checks	
National bank notes and other U. S. notes	6,081.00		
Total	135,476.40	Total	135,476.40



## BANK OF PENDER, BURGAW.

W. D. CROOM, President.

C. C. BRANCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 95,010.69	Capital stock	\$ 12,500.00
Overdrafts	266.51	Surplus fund	
United States bonds		Undivided profits	6,499.14
North Carolina State bonds		Dividends unpaid	3.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,500.00
Banking house, furniture and fixtures	6,073.80	Time certificates of deposit	
All other real estate owned	500.00	Deposits subject to check	58,265.40
Demand loans	4,450.00	Demand certificates of deposit	50.00
Due from banks and bankers	18,947.22	Savings deposits	45,040.75
Cash items	151.00	Due to banks and bankers	
Gold coin	35.00	Cashier's checks outstanding	193.20
Silver coin, including all minor coin currency	4,027.00	Certified checks	
National bank notes and other U. S. notes	590.27		
Total	130,051.49	Total	130,051.49

## ALAMANCE LOAN AND TRUST COMPANY, BURLINGTON.

J. H. HOLT, President.

J. M. FIX, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$255,735.09	Capital stock	\$ 78,700.00
Overdrafts	6,703.86	Surplus fund	20,480.00
United States bonds		Undivided profits	8,510.10
North Carolina State bonds		Dividends unpaid	10.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	5,200.00	Time certificates of deposit	76,025.26
All other real estate owned		Deposits subject to check	102,345.62
Demand loans		Demand certificates of deposit	
Due from banks and bankers	66,799.34	Savings deposits	45,223.28
Cash items	13,408.88	Due to banks and bankers	932.43
Gold coin	262.50	Cashier's checks outstanding	629.05
Silver coin, including all minor coin currency	488.63	Certified checks	
National bank notes and other U. S. notes	4,813.00	Accrued interest due depositors	555.56
Total	353,411.30	Total	353,411.30

## BANK OF YANCEY, BURNSVILLE.

J. W. HIGGINS, President.

J. M. LYON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 79,755.39	Capital stock	\$ 24,000.00
Overdrafts	2,242.92	Surplus fund	500.00
United States bonds		Undivided profits	2,017.67
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,591.35	Time certificates of deposit	70,689.84
All other real estate owned		Deposits subject to check	15,358.42
Demand loans		Demand certificates of deposit	
Due from banks and bankers	21,081.31	Savings deposits	
Cash items	118.77	Due to banks and bankers	
Gold coin	2,105.00	Cashier's checks outstanding	364.06
Silver coin, including all minor coin currency	796.25	Certified checks	
National bank notes and other U. S. notes	4,289.00	Accrued interest due depositors	1,050.00
Total	113,979.99	Total	113,979.99

## CITIZENS BANK, BURNSVILLE.

S. G. BYRD, President.

JAMES B. HENSLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 41,151.37	Capital stock	\$ 10,000.00
Overdrafts	4,345.88	Surplus fund	
United States bonds		Undivided profits	1,612.60
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,185.13	Time certificates of deposit	26,765.05
All other real estate owned		Deposits subject to check	15,495.81
Demand loans		Demand certificates of deposit	
Due from banks and bankers	5,397.49	Savings deposits	
Cash items	11.63	Due to banks and bankers	
Gold coin	1,200.00	Cashier's checks outstanding	48.32
Silver coin, including all minor coin currency	430.28	Certified checks	
National bank notes and other U. S. notes	2,200.00		
Total	58,921.78	Total	58,921.78

## BANK OF CANTON, CANTON.

ALDEN HOWELL, President.

T. R. MEASE, Acting Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 33,428.77	Capital stock	\$ 14,815.00
Overdrafts	1,460.20	Surplus fund	
United States bonds		Undivided profits	75.66
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	2,580.00
Premium on bonds		Bills payable	1,429.94
Banking house, furniture and fixtures	7,719.71	Time certificates of deposit	14,433.35
All other real estate owned		Deposits subject to check	15,919.02
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,885.33	Savings deposits	
Cash items	1,592.56	Due to banks and bankers	
Gold coin	67.50	Cashier's checks outstanding	180.75
Silver coin, including all minor coin currency	79.95	Certified checks	
National bank notes and other U. S. notes	1,863.00		
Insurance	336.70		
Total	49,433.72	Total	49,433.72

## CHAMPION BANK, CANTON.

G. W. MASLIN, President.

J. H. KIRKPATRICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 55,482.16	Capital stock	\$ 10,000.00
Overdrafts	356.53	Surplus fund	
United States bonds		Undivided profits	4,896.50
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,912.71	Time certificates of deposit	
All other real estate owned		Deposits subject to check	42,209.52
Demand loans		Demand certificates of deposit	29,552.27
Due from banks and bankers	19,164.66	Savings deposits	
Cash items	227.41	Due to banks and bankers	
Gold coin	211.00	Cashier's checks outstanding	1,133.14
Silver coin, including all minor coin currency	301.96	Certified checks	
National bank notes and other U. S. notes	7,135.00		
Total	87,791.43	Total	87,791.43



## CAROLEEN SAVINGS BANK, CAROLEEN.

G. S. HAWKINS, President.

J. H. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 8,855.37	Capital stock.....	\$ 8,150.00
Overdrafts.....	15.40	Surplus fund.....	
United States bonds.....		Undivided profits.....	539.22
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,480.65	Time certificates of deposit.....	210.00
All other real estate owned.....		Deposits subject to check.....	4,334.63
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	1,505.65	Savings deposits.....	1,070.66
Cash items.....	16.50	Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	110.00
Silver coin, including all minor coin currency.....	138.42	Certified checks.....	
National bank notes and other U. S. notes.....	857.00		
Expense.....	545.52		
Total.....	14,414.51	Total.....	14,414.51

## BANK OF CARTHAGE, CARTHAGE.

W. J. ADAMS, President.

D. S. RAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 76,260.76	Capital stock.....	\$ 10,000.00
Overdrafts.....	2,419.64	Surplus fund.....	2,500.00
United States bonds.....		Undivided profits.....	432.51
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	2,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,550.36	Time certificates of deposit.....	645.00
All other real estate owned.....		Deposits subject to check.....	42,351.60
Demand loans.....	1,000.00	Demand certificates of deposit.....	
Due from banks and bankers.....	7,519.17	Savings deposits.....	36,712.45
Cash items.....	808.27	Due to banks and bankers.....	
Gold coin.....	500.00	Cashier's checks outstanding.....	742.22
Silver coin, including all minor coin currency.....	1,325.58	Certified checks.....	
National bank notes and other U. S. notes.....	3,000.00		
Total.....	95,383.78	Total.....	95,383.78

## BANK OF MOORE, CARTHAGE.

U. L. SPENCE, President.

M. G. DALRYMPLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 40,446.88	Capital stock.....	\$ 15,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	1,628.46
North Carolina State bonds.....	8,000.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....	500.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,571.10	Time certificates of deposit.....	18,093.65
All other real estate owned.....		Deposits subject to check.....	45,763.91
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	21,686.60	Savings deposits.....	
Cash items.....	848.00	Due to banks and bankers.....	
Gold coin.....	1,150.00	Cashier's checks outstanding.....	233.11
Silver coin, including all minor coin currency.....	855.55	Certified checks.....	
National bank notes and other U. S. notes.....	4,661.00		
Total.....	80,719.13	Total.....	80,719.13

## BANK OF CARY, CARY.

F. R. GRAY, President.

N. C. HINES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 15,497.00	Capital stock	\$ 5,000.00
Overdrafts	12.06	Surplus fund	
United States bonds		Undivided profits	76.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	570.50	Time certificates of deposit	495.00
All other real estate owned		Deposits subject to check	11,022.37
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,826.62	Savings deposits	6,813.73
Cash items		Due to banks and bankers	
Gold coin	40.00	Cashier's checks outstanding	56.81
Silver coin, including all minor coin currency	310.61	Certified checks	
National bank notes and other U. S. notes	708.00		
Total	23,464.79	Total	23,464.79

## BANK OF CHADBOURN, CHADBOURN.

J. A. BROWN, President.

D. C. CLARK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 38,589.02	Capital stock	\$ 10,000.00
Overdrafts	372.54	Surplus fund	2,000.00
United States bonds		Undivided profits	356.97
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	4,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	30,121.98
Demand loans	12,719.15	Demand certificates of deposit	
Due from banks and bankers	13,904.06	Savings deposits	18,389.97
Cash items		Due to banks and bankers	
Gold coin	70.00	Cashier's checks outstanding	220.46
Silver coin, including all minor coin currency	732.50	Certified checks	
National bank notes and other U. S. notes	1,132.00	Accrued interest due depositors	429.89
Total	71,519.27	Total	71,519.27

## BANK OF CHAPEL HILL, CHAPEL HILL.

M. C. S. NOBLE, President.

J. C. TAYLOR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$123,492.37	Capital stock	\$ 15,000.00
Overdrafts		Surplus fund	6,000.00
United States bonds		Undivided profits	3,189.84
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,400.00	Time certificates of deposit	70,608.47
All other real estate owned		Deposits subject to check	86,498.72
Demand loans		Demand certificates of deposit	
Due from banks and bankers	52,773.43	Savings deposits	
Cash items	248.41	Due to banks and bankers	
Gold coin	70.00	Cashier's checks outstanding	111.12
Silver coin, including all minor coin currency	748.55	Certified checks	
National bank notes and other U. S. notes	2,754.00	Accrued interest due depositors	1,078.61
Total	182,486.76	Total	182,486.76



## PEOPLES BANK, CHAPEL HILL.

J. D. WEBB, President.

J. SOUTHGATE JONES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 27,481.19	Capital stock	\$ 5,000.00
Overdrafts	410.35	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,251.05	Time certificates of deposit	10,310.17
All other real estate owned		Deposits subject to check	20,439.14
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,928.36	Savings deposits	401.99
Cash items	620.65	Due to banks and bankers	
Gold coin	20.00	Cashier's checks outstanding	784.19
Silver coin, including all minor coin currency	140.77	Certified checks	
National bank notes and other U. S. notes	2,026.00		
Expense account	57.12		
Total	36,935.49	Total	36,935.49

## AMERICAN TRUST COMPANY, CHARLOTTE.

GEORGE STEPHENS, President.

W. H. WOOD, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$1,463,062.38	Capital stock	\$ 350,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	164,834.10
North Carolina State bonds		Dividends unpaid	33.34
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	180,000.00
Banking house, furniture and fixtures	900.00	Time certificates of deposit	116,618.55
All other real estate owned		Deposits subject to check	844,051.38
Demand loans	107,000.00	Trust certificates deposit	77,242.95
Due from banks and bankers	112,039.67	Savings deposits	
Cash items	51,429.39	Due to banks and bankers	53,191.63
Gold coin	802.50	Cashier's checks outstanding	773.93
Silver coin, including all minor coin currency	8,276.47	Certified checks	242.53
National bank notes and other U. S. notes	43,478.00		
Total	1,786,988.41	Total	1,786,988.41

## SOUTHERN LOAN AND SAVINGS BANK, CHARLOTTE.

JOHN M. SCOTT, President.

W. L. JENKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$284,594.85	Capital stock	\$ 50,000.00
Overdrafts		Surplus fund	15,000.00
United States bonds		Undivided profits	15,772.73
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	13,301.75	Notes and bills rediscounted	
Premium on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	1,500.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	
Demand loans	20,092.90	Demand certificates of deposit	26,877.03
Due from banks and bankers	36,536.84	Savings deposits	222,425.20
Cash items	64.28	Due to banks and bankers	
Gold coin	85.00	Cashier's checks outstanding	1,506.54
Silver coin, including all minor coin currency	245.88	Certified checks	
National bank notes and other U. S. notes	2,110.00	Accrued interest due depositors	2,450.00
Total	358,531.50	Total	358,531.50

## BANK OF CHINA GROVE, CHINA GROVE.

A. M. HANNA, President.

W. C. SIFFERD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 59,614.63	Capital stock	\$ 10,000.00
Overdrafts	188.30	Surplus fund	1,300.00
United States bonds		Undivided profits	498.54
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	827.50	Time certificates of deposit	33,730.44
All other real estate owned		Deposits subject to check	31,681.56
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,741.09	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	632.50	Cashier's checks outstanding	1,108.90
Silver coin, including all minor coin currency	723.42	Certified checks	
National bank notes and other U. S. notes	4,592.00		
Total	78,319.44	Total	78,319.44

## BANK OF BLADEN, CLARKTON.

L. B. EVANS, President.

E. C. CLARK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 69,267.11	Capital stock	\$ 15,000.00
Overdrafts	284.43	Surplus fund	2,500.00
United States bonds		Undivided profits	2,789.11
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,110.90	Time certificates of deposit	
All other real estate owned		Deposits subject to check	71,716.92
Demand loans		Demand certificates of deposit	
Due from banks and bankers	15,607.51	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	222.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	3,156.53	Certified checks	
National bank notes and other U. S. notes	1,357.00		
Total	92,006.03	Total	92,006.03

## CLAYTON BANKING COMPANY, CLAYTON.

ASHLEY HORNE, President.

C. M. THOMAS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$100,691.83	Capital stock	\$ 10,000.00
Overdrafts	2,590.23	Surplus fund	10,000.00
United States bonds		Undivided profits	1,834.75
North Carolina State bonds		Dividends unpaid	46.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	3,655.04	Time certificates of deposit	
All other real estate owned		Deposits subject to check	10,520.92
Demand loans	11,060.37	Demand certificates of deposit	103,695.14
Due from banks and bankers	20,404.49	Savings deposits	
Cash items	256.73	Due to banks and bankers	
Gold coin	640.00	Cashier's checks outstanding	825.00
Silver coin, including all minor coin currency	1,298.74	Certified checks	117.12
National bank notes and other U. S. notes	6,642.00	Accrued interest due depositors	200.00
Total	147,239.43	Total	147,239.43



## MERCHANTS AND FARMERS BANK, CLEVELAND.

J. A. LYERLY, President.

J. T. WILLIAMSON, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 21,797.17	Capital stock	\$ 5,000.00
Overdrafts	20.91	Surplus fund	160.00
United States bonds		Undivided profits	674.07
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	3,557.47	Time certificates of deposit	6,158.00
All other real estate owned		Deposits subject to check	32,915.81
Demand loans	1,675.00	Demand certificates of deposit	
Due from banks and bankers		Savings deposits	
Cash items	18,640.72	Due to banks and bankers	
Gold coin	3,114.50	Cashier's checks outstanding	596.40
Silver coin, including all minor coin currency		Certified checks	
National bank notes and other U. S. notes		Accrued interest due depositors	301.49
Total	48,805.77	Total	48,805.77

## BANK OF CLINTON, CLINTON.

L. A. BETHUNE, President.

H. McKINNON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$134,904.98	Capital stock	\$ 20,000.00
Overdrafts	1,334.72	Surplus fund	14,000.00
United States bonds		Undivided profits	2,884.23
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	20,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	10,000.00	Time certificates of deposit	122,769.71
All other real estate owned		Deposits subject to check	118,874.80
Demand loans	12,566.56	Demand certificates of deposit	3,254.26
Due from banks and bankers	84,303.19	Savings deposits	
Cash items	4,002.23	Due to banks and bankers	
Gold coin	1,005.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	8,581.33	Certified checks	
National bank notes and other U. S. notes	6,900.00	Accrued interest due depositors	2,315.01
Total	284,098.01	Total	284,098.01

## BANK OF SAMPSON, CLINTON.

B. F. POWELL, President.

W. F. PETERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 47,427.07	Capital stock	\$ 15,000.00
Overdrafts	1,007.44	Surplus fund	
United States bonds		Undivided profits	1,051.98
North Carolina State bonds		Dividends unpaid	7.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,895.25	Time certificates of deposit	
All other real estate owned		Deposits subject to check	33,836.45
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,771.47	Savings deposits	28,816.22
Cash items	9,153.83	Due to banks and bankers	1,239.15
Gold coin	905.00	Cashier's checks outstanding	1,263.33
Silver coin, including all minor coin currency	246.01	Certified checks	100.00
National bank notes and other U. S. notes	8,647.00	Accrued interest due depositors	668.44
		Reserved for expenses	70.00
Total	82,053.07	Total	82,053.07

**BANK OF COLERAINE, COLERAINE.**

L. A. NOWELL, President.

W. M. SITTERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 41,211.52	Capital stock	\$ 7,450.00
Overdrafts	128.61	Surplus fund	
United States bonds		Undivided profits	2,043.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,788.31	Time certificates of deposit	22,549.56
All other real estate owned		Deposits subject to check	23,740.06
Demand loans		Demand certificates of deposit	
Due from banks and bankers	9,660.52	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	270.00	Cashier's checks outstanding	66.76
Silver coin, including all minor coin currency	487.59	Certified checks	
National bank notes and other U. S. notes	1,303.00		
Total	55,849.55	Total	55,849.55

**CABARRUS SAVINGS BANK, CONCORD.**

H. I. WOODHOUSE, President.

C. W. SWINK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$600,903.88	Capital stock	\$ 100,000.00
Overdrafts	6,024.48	Surplus fund	20,000.00
United States bonds		Undivided profits	32,333.25
North Carolina State bonds	15,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	33,000.00
Premium on bonds		Bills payable	50,000.00
Banking house, furniture and fixtures	4,000.00	Time certificates of deposit	253,578.27
All other real estate owned		Deposits subject to check	354,910.35
Demand loans		Demand certificates of deposit	
Due from banks and bankers	193,362.04	Savings deposits	
Cash items	12,195.84	Due to banks and bankers	48,424.55
Gold coin	18,682.50	Cashier's checks outstanding	2,194.70
Silver coin, including all minor coin currency	6,641.38	Certified checks	50.00
National bank notes and other U. S. notes	42,681.00	Accrued interest due depositors	5,000.00
Total	899,491.12	Total	899,491.12

**CITIZENS BANK AND TRUST COMPANY, CONCORD.**

A. JONES YORKE, President.

CHARLES B. WAGONER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$177,326.88	Capital stock	\$ 30,000.00
Overdrafts	1,205.96	Surplus fund	4,500.00
United States bonds		Undivided profits	1,960.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	9,100.00
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	4,566.66	Time certificates of deposit	87,492.76
All other real estate owned	13,831.79	Deposits subject to check	95,735.84
Demand loans		Demand certificates of deposit	
Due from banks and bankers	41,453.17	Savings deposits	
Cash items	3,412.51	Due to banks and bankers	
Gold coin	1,810.00	Cashier's checks outstanding	738.69
Silver coin, including all minor coin currency	3,060.20	Certified checks	
National bank notes and other U. S. notes	12,861.00		
Total	259,528.17	Total	259,528.17



**BANK OF CONETOE, CONETOE.**

HENRY CLARK BRIDGERS, President.

R. C. WARREN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 9,185.00	Capital stock	\$ 11,682.33
Overdrafts	49.07	Surplus fund	
United States bonds		Undivided profits	350.34
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,283.36	Time certificates of deposit	292.50
All other real estate owned		Deposits subject to check	24,146.17
Demand loans	1,750.00	Demand certificates of deposit	
Due from banks and bankers	20,839.58	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	101.00	Cashier's checks outstanding	135.65
Silver coin, including all minor coin currency	3,439.91	Certified checks	40.93
National bank notes and other U. S. notes			
Total	36,647.92	Total	36,647.92

**BANK OF CONWAY, CONWAY.**

S. T. MOYLE, President.

B. F. MARTIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 4,792.18	Capital stock	\$ 5,000.00
Overdrafts	20.81	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,194.44	Time certificates of deposit	
All other real estate owned		Deposits subject to check	5,304.16
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,008.14	Savings deposits	1,108.21
Cash items		Due to banks and bankers	67.42
Gold coin	60.00	Cashier's checks outstanding	40.60
Silver coin, including all minor coin currency	232.33	Certified checks	
National bank notes and other U. S. notes	1,731.00		
Expense	481.49		
Total	11,520.39	Total	11,520.39

**BANK OF COOLEEMEE, COOLEEMEE.**

J. B. MASON, President.

J. H. L. RICE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 46,688.66	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	1,000.00
United States bonds		Undivided profits	1,309.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	500.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	33,537.72
Demand loans	3,360.00	Demand certificates of deposit	
Due from banks and bankers	10,587.93	Savings deposits	30,074.71
Cash items	1,173.56	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	921.51	Certified checks	789.25
National bank notes and other U. S. notes	8,480.00		
Total	71,711.66	Total	71,711.66

## BANK OF CORNELIUS, CORNELIUS.

F. C. SHERRILL, President.

J. T. BEARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 70,721.44	Capital stock	\$ 20,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	5,743.76
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	800.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	39,190.00
Demand loans		Demand certificates of deposit	
Due from banks and bankers	32,367.12	Savings deposits	44,835.47
Cash items	218.53	Due to banks and bankers	
Gold coin	720.00	Cashier's checks outstanding	331.43
Silver coin, including all minor coin currency	993.57	Certified checks	
National bank notes and other U. S. notes	4,280.00		
Total	110,100.66	Total	110,100.66

## CITIZENS BANK, CREEDMOOR.

Z. E. LYON, President.

I. E. HARRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 61,996.78	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	2,000.00
United States bonds		Undivided profits	317.85
North Carolina State bonds		Dividends unpaid	8.00
All other stocks, bonds and mortgages	1,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,600.00	Time certificates of deposit	33,459.58
All other real estate owned		Deposits subject to check	43,583.43
Demand loans	5,735.00	Demand certificates of deposit	
Due from banks and bankers	13,449.74	Savings deposits	
Cash items	754.43	Due to banks and bankers	2,766.50
Gold coin	310.00	Cashier's checks outstanding	199.61
Silver coin, including all minor coin currency	469.02	Certified checks	
National bank notes and other U. S. notes	4,520.00		
Total	92,334.97	Total	92,334.97

## BANK OF CRESWELL, CRESWELL.

THOMAS W. BLOUNT, President.

D. E. WOODLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 18,202.95	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	946.02
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	800.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	12,979.74
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,857.17	Savings deposits	3,099.01
Cash items		Due to banks and bankers	
Gold coin	2.50	Cashier's checks outstanding	3.90
Silver coin, including all minor coin currency	252.75	Certified checks	30.70
National bank notes and other U. S. notes	944.00		
Total	22,059.37	Total	22,059.37



## BANK OF DALLAS, DALLAS.

L. L. JENKINS, President.

L. M. HOFFMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 53,314.75	Capital stock.....	\$ 10,000.00
Overdrafts.....	231.99	Surplus fund.....	
United States bonds.....		Undivided profits.....	3,288.02
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	5,000.00
Banking house, furniture and fixtures.....	6,000.00	Time certificates of deposit.....	29,757.90
All other real estate owned.....		Deposits subject to check.....	26,099.01
Demand loans.....	1,045.80	Demand certificates of deposit.....	
Due from banks and bankers.....	7,976.02	Savings deposits.....	
Cash items.....	452.27	Due to banks and bankers.....	
Gold coin.....	1,520.00	Cashier's checks outstanding.....	115.00
Silver coin, including all minor coin currency.....	588.10	Certified checks.....	
National bank notes and other U. S. notes.....	3,131.00		
Total.....	74,259.93	Total.....	74,259.93

## BANK OF STOKES COUNTY, DANBURY.

M. T. CHILTON, President.

N. E. PEPPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 83,886.26	Capital stock.....	\$ 10,000.00
Overdrafts.....	835.15	Surplus fund.....	1,690.28
United States bonds.....		Undivided profits.....	1,929.41
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	2,923.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,442.60	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	46,235.31
Demand loans.....		Demand certificates of deposit.....	47,884.31
Due from banks and bankers.....	15,507.32	Savings deposits.....	
Cash items.....	691.05	Due to banks and bankers.....	
Gold coin.....	929.00	Cashier's checks outstanding.....	1,305.27
Silver coin, including all minor coin currency.....	519.20	Certified checks.....	
National bank notes and other U. S. notes.....	5,157.00		
Total.....	111,967.58	Total.....	111,967.58

## BANK OF DENTON, DENTON.

B. I. HARRISON, President.

W. E. BOONE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 8,626.32	Capital stock.....	\$ 7,500.00
Overdrafts.....	16.55	Surplus fund.....	
United States bonds.....		Undivided profits.....	135.91
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,253.77	Time certificates of deposit.....	5,161.27
All other real estate owned.....		Deposits subject to check.....	10,936.65
Demand loans.....		Demand certificates of deposit.....	16.55
Due from banks and bankers.....	10,103.04	Savings deposits.....	
Cash items.....	658.23	Due to banks and bankers.....	
Gold coin.....	185.00	Cashier's checks outstanding.....	55.36
Silver coin, including all minor coin currency.....	617.83	Certified checks.....	
National bank notes and other U. S. notes.....	1,345.00		
Total.....	23,805.74	Total.....	23,805.74

**BANK OF DOVER, DOVER.**

G. V. RICHARDSON, President.

W. H. CATON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 18,432.34	Capital stock	\$ 5,000.00
Overdrafts	598.66	Surplus fund	
United States bonds		Undivided profits	1,489.93
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,500.00
Banking house, furniture and fixtures	1,702.40	Time certificates of deposit	2,711.55
All other real estate owned		Deposits subject to check	13,077.21
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,521.81	Savings deposits	
Cash items	700.00	Due to banks and bankers	
Gold coin	40.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	251.48	Certified checks	
National bank notes and other U. S. notes	1,532.00		
Total	24,778.69	Total	24,778.69

**BANK OF HARNETT, DUKE.**

B. N. DUKE, President.

E. P. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 96,231.10	Capital stock	\$ 10,000.00
Overdrafts	92.46	Surplus fund	7,500.00
United States bonds		Undivided profits	4,042.71
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	634.75	Time certificates of deposit	
All other real estate owned	425.00	Deposits subject to check	57,172.58
Demand loans		Demand certificates of deposit	
Due from banks and bankers	29,335.70	Savings deposits	50,588.39
Cash items	130.00	Due to banks and bankers	
Gold coin	485.00	Cashier's checks outstanding	1,475.15
Silver coin, including all minor coin currency	1,488.82	Certified checks	
National bank notes and other U. S. notes	1,956.00		
Total	130,778.83	Total	130,778.83

**BANK OF CAPE FEAR, DUNN.**

JOHN E. WILSON, President.

T. V. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 47,803.44	Capital stock	\$ 9,000.00
Overdrafts	962.99	Surplus fund	
United States bonds		Undivided profits	2,174.20
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	215.00	Notes and bills rediscounted	14,202.15
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	3,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	49,431.84
Demand loans	1,458.80	Demand certificates of deposit	
Due from banks and bankers	20,001.67	Savings deposits	
Cash items	1,704.57	Due to banks and bankers	
Gold coin	130.00	Cashier's checks outstanding	572.85
Silver coin, including all minor coin currency	1,202.57	Certified checks	
National bank notes and other U. S. notes	3,902.00		
Total	80,381.04	Total	80,381.04



## FIDELITY BANK, DURHAM.

B. N. DUKE, President.

JOHN F. WILY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$1,037,066.32	Capital stock.....	\$ 100,000.00
Overdrafts.....	302.61	Surplus fund.....	300,000.00
United States bonds.....		Undivided profits.....	94,390.72
North Carolina State bonds.....		Dividends unpaid.....	610.75
All other stocks, bonds and mortgages.....	163,315.15	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	6,000.00	Time certificates of deposit.....	507,724.40
All other real estate owned.....		Deposits subject to check.....	663,888.08
Demand loans.....	245,400.69	Demand certificates of deposit.....	
Due from banks and bankers.....	282,625.70	Savings deposits.....	
Cash items.....	39,046.81	Due to banks and bankers.....	137,689.28
Gold coin.....	7,445.00	Cashier's checks outstanding.....	2,763.30
Silver coin, including all minor coin currency.....	8,346.84	Certified checks.....	236.59
National bank notes and other U. S. notes.....	23,754.00	Interest reserve.....	6,000.00
Total.....	1,813,303.12	Total.....	1,813,303.12

## HOME SAVINGS BANK, DURHAM.

GEORGE W. WATTS, President.

T. B. PEIRCE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$268,203.21	Capital stock.....	\$ 50,000.00
Overdrafts.....	18.13	Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	9,607.05
North Carolina State bonds.....		Dividends unpaid.....	36.75
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	14,000.00
Banking house, furniture and fixtures.....	1,600.00	Time certificates of deposit.....	58,935.65
All other real estate owned.....		Deposits subject to check.....	26,257.59
Demand loans.....	43,757.56	Demand certificates of deposit.....	
Due from banks and bankers.....	16,855.09	Savings deposits.....	169,545.59
Cash items.....	1,210.94	Due to banks and bankers.....	
Gold coin.....	525.00	Cashier's checks outstanding.....	351.65
Silver coin, including all minor coin currency.....	574.55	Certified checks.....	
National bank notes and other U. S. notes.....	1,021.00	Accrued interest due depositors.....	31.20
Total.....	333,765.48	Total.....	333,765.48

## MECHANICS AND FARMERS BANK, DURHAM.

JOHN MERRICK, President.

GEORGE W. ADAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 30,001.26	Capital stock.....	\$ 15,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	655.05
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,437.54	Time certificates of deposit.....	2,000.00
All other real estate owned.....		Deposits subject to check.....	21,108.91
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	2,978.81	Savings deposits.....	
Cash items.....	4,425.21	Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	389.44
Silver coin, including all minor coin currency.....	297.58	Certified checks.....	
National bank notes and other U. S. notes.....	13.00		
Total.....	39,153.40	Total.....	39,153.40

## MERCHANTS BANK, DURHAM.

C. C. THOMAS, President.

J. A. WARREN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$151,935.24	Capital stock	\$ 26,150.00
Overdrafts	128.70	Surplus fund	2,500.00
United States bonds		Undivided profits	2,853.51
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	1,369.20	Time certificates of deposit	54,040.04
All other real estate owned		Deposits subject to check	78,639.53
Demand loans	4,462.02	Demand certificates of deposit	15,978.57
Due from banks and bankers	35,126.57	Savings deposits	
Cash items	294.58	Due to banks and bankers	
Gold coin	120.00	Cashier's checks outstanding	2,554.71
Silver coin, including all minor coin currency	1,370.05	Certified checks	
National bank notes and other U. S. notes	2,910.00		
Total	197,716.36	Total	197,716.36

## YADKIN VALLEY BANK, EAST BEND.

JOHN A. MARTIN, President.

J. LEE NORMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 16,092.42	Capital stock	\$ 5,000.00
Overdrafts	159.17	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,966.24	Time certificates of deposit	12,466.26
All other real estate owned		Deposits subject to check	8,458.26
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,469.02	Savings deposits	
Cash items	133.22	Due to banks and bankers	
Gold coin	330.00	Cashier's checks outstanding	1,029.85
Silver coin, including all minor coin currency	183.55	Certified checks	
National bank notes and other U. S. notes	4,592.00		
Expense	28.75		
Total	26,954.37	Total	26,954.37

## PEOPLES BANK, EAST DURHAM.

Y. E. SMITH, President.

J. W. WILKINSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 40,633.48	Capital stock	\$ 10,000.00
Overdrafts	138.18	Surplus fund	
United States bonds		Undivided profits	440.42
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,500.00
Banking house, furniture and fixtures	900.00	Time certificates of deposit	2,273.96
All other real estate owned		Deposits subject to check	17,588.63
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,614.44	Savings deposits	15,802.69
Cash items	35.25	Due to banks and bankers	
Gold coin	467.50	Cashier's checks outstanding	846.97
Silver coin, including all minor coin currency	992.82	Certified checks	
National bank notes and other U. S. notes	1,671.00		
Total	48,452.67	Total	48,452.67



## BANK OF EDENTON, EDENTON.

JULIAN WOOD, President.

E. C. REA, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$141,048.11	Capital stock.....	\$ 50,000.00
Overdrafts.....	167.01	Surplus fund.....	15,000.00
United States bonds.....		Undivided profits.....	4,077.37
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	46,400.00	Notes and bills rediscounted.....	10,000.00
Premium on bonds.....	345.00	Bills payable.....	25,000.00
Banking house, furniture and fixtures.....	4,409.25	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	96,990.86
Demand loans.....	7,900.00	Demand certificates of deposit.....	
Due from banks and bankers.....	32,400.28	Savings deposits.....	38,525.94
Cash items.....	777.79	Due to banks and bankers.....	
Gold coin.....	960.00	Cashier's checks outstanding.....	1,523.74
Silver coin, including all minor coin currency.....	1,152.71	Certified checks.....	194.24
National bank notes and other U. S. notes.....	5,752.00		
Total.....	241,312.15	Total.....	241,312.15

## CITIZENS BANK, EDENTON.

H. C. PRIVOTT, President.

CHARLES H. WOOD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 78,380.15	Capital stock.....	\$ 25,000.00
Overdrafts.....	1,615.64	Surplus fund.....	
United States bonds.....		Undivided profits.....	7,254.06
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	8,940.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	65,637.03
Demand loans.....	3,400.00	Demand certificates of deposit.....	
Due from banks and bankers.....	33,243.40	Savings deposits.....	33,469.34
Cash items.....	762.63	Due to banks and bankers.....	
Gold coin.....	670.00	Cashier's checks outstanding.....	288.14
Silver coin, including all minor coin currency.....	1,090.12	Certified checks.....	24.37
National bank notes and other U. S. notes.....	3,571.00		
Total.....	131,672.94	Total.....	131,672.94

## CITIZENS BANK OF ELIZABETH CITY, ELIZABETH CITY.

O. McMULLAN, President.

M. R. GRIFFIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$177,190.04	Capital stock.....	\$ 25,000.00
Overdrafts.....	1,747.52	Surplus fund.....	25,000.00
United States bonds.....		Undivided profits.....	5,967.13
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	24,620.02	Notes and bills rediscounted.....	
Premium on bonds.....	50.00	Bills payable.....	5,000.00
Banking house, furniture and fixtures.....	8,700.00	Time certificates of deposit.....	
All other real estate owned.....	1,400.00	Deposits subject to check.....	219,032.82
Demand loans.....	9,359.26	Demand certificates of deposit.....	
Due from banks and bankers.....	46,981.91	Savings deposits.....	
Cash items.....	1,318.41	Due to banks and bankers.....	
Gold coin.....	2,562.50	Cashier's checks outstanding.....	2,026.91
Silver coin, including all minor coin currency.....	2,521.55	Certified checks.....	
National bank notes and other U. S. notes.....	7,715.00	Reserve for interest.....	1,018.44
		Trust deposits.....	1,120.91
Total.....	284,166.21	Total.....	284,166.21

**MERCANTILE BANK, ELIZABETH CITY.**

GEORGE M. SCOTT, President.

W. H. JENNINGS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 51,635.08	Capital stock.....	\$ 30,000.00
Overdrafts.....	39.50	Surplus fund.....	
United States bonds.....		Undivided profits.....	810.87
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,159.77	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	35,355.97
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	17,307.83	Savings deposits.....	13,550.83
Cash items.....	12.50	Due to banks and bankers.....	
Gold coin.....	590.00	Cashier's checks outstanding.....	19.58
Silver coin, including all minor coin currency.....	2,042.57	Certified checks.....	
National bank notes and other U. S. notes.....	4,950.00		
Total.....	79,737.25	Total.....	79,737.25

**SAVINGS BANK AND TRUST COMPANY, ELIZABETH CITY.**

W. T. OLD, President.

H. G. KRAMER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$148,413.98	Capital stock.....	\$ 25,000.00
Overdrafts.....	23.26	Surplus fund.....	
United States bonds.....		Undivided profits.....	12,665.72
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	12,650.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,200.00	Time certificates of deposit.....	2,200.00
All other real estate owned.....		Deposits subject to check.....	163,752.05
Demand loans.....	13,682.47	Trust deposits.....	40,128.86
Due from banks and bankers.....	25,634.45	Savings deposits.....	
Cash items.....	143.17	Due to banks and bankers.....	
Gold coin.....	542.50	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	324.46	Certified checks.....	
National bank notes and other U. S. notes.....	2,197.00	Accrued interest due depositors.....	1,465.71
Accrued interest receivable.....	1,901.05		
Trust investments.....	37,500.00		
Total.....	245,212.34	Total.....	245,212.34

**BANK OF ELIZABETHTOWN, ELIZABETHTOWN.**

J. BAYARD CLARK, President.

L. N. WHITTED, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 20,970.61	Capital stock.....	\$ 5,000.00
Overdrafts.....	443.90	Surplus fund.....	
United States bonds.....		Undivided profits.....	322.98
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	7,500.00
Banking house, furniture and fixtures.....	4,634.16	Time certificates of deposit.....	150.00
All other real estate owned.....		Deposits subject to check.....	21,422.97
Demand loans.....	1,100.00	Demand certificates of deposit.....	
Due from banks and bankers.....	12,336.03	Savings deposits.....	7,608.61
Cash items.....	992.55	Due to banks and bankers.....	
Gold coin.....	10.00	Cashier's checks outstanding.....	131.18
Silver coin, including all minor coin currency.....	450.49	Certified checks.....	
National bank notes and other U. S. notes.....	1,198.00		
Total.....	42,135.74	Total.....	42,135.74



## FARMERS AND MERCHANTS BANK, ELKIN.

W. S. REICH, President.

W. S. GOUGH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 25,789.13	Capital stock	\$ 18,100.00
Overdrafts	100.20	Surplus fund	519.00
United States bonds		Undivided profits	6.31
North Carolina State bonds		Dividends unpaid	4.50
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	8,090.00
Banking house, furniture and fixtures	8,074.75	Time certificates of deposit	10,098.52
All other real estate owned		Deposits subject to check	14,028.42
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,093.50	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,365.00	Cashier's checks outstanding	43.50
Silver coin, including all minor coin currency	484.67	Certified checks	
National bank notes and other U. S. notes	3,983.00		
Total	50,890.25	Total	50,890.25

## CITIZENS BANK, ELK PARK.

A. P. BRINKLEY, President.

FREDERICK J. KING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 21,285.90	Capital stock	\$ 9,195.00
Overdrafts	345.00	Surplus fund	1,000.00
United States bonds		Undivided profits	262.70
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,948.61	Time certificates of deposit	4,504.20
All other real estate owned		Deposits subject to check	16,813.21
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,804.36	Savings deposits	
Cash items	135.72	Due to banks and bankers	
Gold coin	80.00	Cashier's checks outstanding	582.12
Silver coin, including all minor coin currency	164.33	Certified checks	175.69
National bank notes and other U. S. notes	769.00		
Total	32,532.92	Total	32,532.92

## BANK OF ELLENBORO, ELLENBORO.

D. B. HARRILL, President.

W. B. MELTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 13,875.10	Capital stock	\$ 5,000.00
Overdrafts	312.65	Surplus fund	
United States bonds		Undivided profits	721.22
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,045.35
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,604.83	Time certificates of deposit	7,274.71
All other real estate owned		Deposits subject to check	14,520.07
Demand loans	450.00	Demand certificates of deposit	
Due from banks and bankers	8,693.68	Savings deposits	
Cash items	193.49	Due to banks and bankers	
Gold coin	575.00	Cashier's checks outstanding	422.40
Silver coin, including all minor coin currency	218.00	Certified checks	
National bank notes and other U. S. notes	5,061.00		
Total	30,983.75	Total	30,983.75

## ELM CITY BANK, ELM CITY.

JOHN L. BAILEY, President.

E. O. MCGOWAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 56,686.03	Capital stock	\$ 10,000.00
Overdrafts	16.42	Surplus fund	
United States bonds		Undivided profits	8,763.14
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,874.94	Time certificates of deposit	14,211.72
All other real estate owned		Deposits subject to check	42,972.26
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,832.63	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	161.92
Silver coin, including all minor coin currency	4,699.02	Certified checks	
National bank notes and other U. S. notes			
Total	76,109.04	Total	76,109.04

## TOISNOT BANKING COMPANY, ELM CITY.

R. S. WELLS, President.

JAMES W. HAYS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 88,922.34	Capital stock	\$ 20,000.00
Overdrafts	230.56	Surplus fund	
United States bonds		Undivided profits	1,448.90
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,425.00	Time certificates of deposit	14,364.40
All other real estate owned	825.39	Deposits subject to check	85,699.67
Demand loans		Demand certificates of deposit	
Due from banks and bankers	49,536.81	Savings deposits	28,265.01
Cash items		Due to banks and bankers	
Gold coin	1,120.00	Cashier's checks outstanding	209.68
Silver coin, including all minor coin currency	1,445.56	Certified checks	
National bank notes and other U. S. notes	3,482.00		
Total	149,987.66	Total	149,987.66

## ELON BANKING AND TRUST COMPANY, ELON COLLEGE.

O. B. BARNES, President.

J. FLETCHER SOMERS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 9,155.71	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	695.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	9,273.38
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,259.30	Savings deposits	
Cash items	30.00	Due to banks and bankers	
Gold coin	175.00	Cashier's checks outstanding	61.87
Silver coin, including all minor coin currency	357.01	Certified checks	
National bank notes and other U. S. notes	602.00		
Expense	61.23		
Total	14,335.25	Total	14,335.25



**BANK OF ENFIELD, ENFIELD.**

GEORGE B. CURTIS, President.

IVEY WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$196,361.46	Capital stock.....	\$ 10,000.00
Overdrafts.....	1,440.30	Surplus fund.....	20,000.00
United States bonds.....		Undivided profits.....	10,153.02
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	7,000.00	Time certificates of deposit.....	4,300.00
All other real estate owned.....	1,400.00	Deposits subject to check.....	114,478.99
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	43,617.69	Savings deposits.....	99,821.57
Cash items.....	316.11	Due to banks and bankers.....	
Gold coin.....	1,910.00	Cashier's checks outstanding.....	1,964.64
Silver coin, including all minor coin currency.....	1,558.66	Certified checks.....	
National bank notes and other U. S. notes.....	9,114.00	Interest in reserve.....	2,000.00
Total.....	262,718.22	Total.....	262,718.22

**COMMERCIAL AND FARMERS BANK, ENFIELD.**

S. C. BELLAMY, President.

P. O. PETWAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 91,571.19	Capital stock.....	\$ 10,000.00
Overdrafts.....	1,001.63	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,774.12
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	18,000.00
Banking house, furniture and fixtures.....	5,800.00	Time certificates of deposit.....	5,800.00
All other real estate owned.....		Deposits subject to check.....	42,071.96
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	25,427.03	Savings deposits.....	49,871.29
Cash items.....	177.61	Due to banks and bankers.....	
Gold coin.....	497.50	Cashier's checks outstanding.....	154.37
Silver coin, including all minor coin currency.....	639.78	Certified checks.....	
National bank notes and other U. S. notes.....	3,057.00	Accrued interest due depositors.....	500.00
Total.....	128,171.74	Total.....	128,171.74

**BANK OF FAIR BLUFF, FAIR BLUFF.**

J. E. DICK, President.

J. F. ROGERS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 48,457.26	Capital stock.....	\$ 15,000.00
Overdrafts.....	3.00	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,649.21
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,939.84	Time certificates of deposit.....	16,641.77
All other real estate owned.....	300.00	Deposits subject to check.....	39,394.46
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	12,661.53	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	57.73
Gold coin.....	1,990.00	Cashier's checks outstanding.....	96.21
Silver coin, including all minor coin currency.....	487.75	Certified checks.....	
National bank notes and other U. S. notes.....	4,000.00		
Total.....	72,839.38	Total.....	72,839.38

**BANK OF FAIRMONT, FAIRMONT.**

A. S. THOMPSON, President.

F. L. BLUE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 72,323.63	Capital stock.....	\$ 10,000.00
Overdrafts.....	1,310.75	Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	1,677.51
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,250.00	Time certificates of deposit.....	16,487.99
All other real estate owned.....		Deposits subject to check.....	54,903.17
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	8,369.69	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	957.50	Cashier's checks outstanding.....	3,174.64
Silver coin, including all minor coin currency.....	1,399.74	Certified checks.....	
National bank notes and other U. S. notes.....	5,632.00		
Total.....	91,243.31	Total.....	91,243.31

**BANK OF FAISON, FAISON.**

C. S. HINES, President.

McW. D. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 45,766.65	Capital stock.....	\$ 10,000.00
Overdrafts.....	381.97	Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	1,227.56
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking houses, furniture and fixtures.....	3,650.00	Time certificates of deposit.....	14,483.78
All other real estate owned.....		Deposits subject to check.....	34,404.83
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	14,635.98	Savings deposits.....	
Cash items.....	2,351.69	Due to banks and bankers.....	
Gold coin.....	215.00	Cashier's checks outstanding.....	5,190.64
Silver coin, including all minor coin currency.....	1,351.52	Certified checks.....	
National bank notes and other U. S. notes.....	1,954.00		
Total.....	70,306.81	Total.....	70,306.81

**BANK OF FARMVILLE, FARMVILLE.**

R. L. DAVIS, President.

J. R. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 62,647.77	Capital stock.....	\$ 16,500.00
Overdrafts.....	761.23	Surplus fund.....	4,125.00
United States bonds.....		Undivided profits.....	363.42
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	15,000.00
Banking house, furniture and fixtures.....	1,785.35	Time certificates of deposit.....	18,819.15
All other real estate owned.....		Deposits subject to check.....	43,215.44
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	24,686.97	Savings deposits.....	
Cash items.....	2,561.57	Due to banks and bankers.....	
Gold coin.....	940.00	Cashier's checks outstanding.....	56.66
Silver coin, including all minor coin currency.....	829.78	Certified checks.....	
National bank notes and other U. S. notes.....	3,867.00		
Total.....	98,079.67	Total.....	98,079.67



**CITIZENS BANK, FARMVILLE.**

R. L. JOYNER, President.

T. C. TURNAGE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 11,307.16	Capital stock	\$ 14,800.00
Overdrafts	274.65	Surplus fund	
United States bonds		Undivided profits	3.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	5,565.75	Time certificates of deposit	821.00
All other real estate owned		Deposits subject to check	19,852.65
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,580.52	Savings deposits	
Cash items	4,348.78	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	103.14
Silver coin, including all minor coin currency		Certified checks	
National bank notes and other U. S. notes	3,503.22		
Total	38,580.08	Total	38,580.08

**CUMBERLAND SAVINGS BANK AND TRUST COMPANY, FAYETTEVILLE.**

FRANK H. STEDMAN, President.

C. W. RANKIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$144,835.14	Capital stock	\$ 50,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	4,532.30
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,385.43	Time certificates of deposit	6,136.85
All other real estate owned		Deposits subject to check	85,423.44
Demand loans		Demand certificates of deposit	
Due from banks and bankers	20,398.49	Savings deposits	40,756.05
Cash items	11,088.42	Due to banks and bankers	
Gold coin	130.00	Cashier's checks outstanding	345.11
Silver coin, including all minor coin currency	1,561.27	Certified checks	
National bank notes and other U. S. notes	7,795.00		
Total	187,193.75	Total	187,193.75

**BANK OF FOUNTAIN, FOUNTAIN.**

HENRY CLARK BRIDGERS, President.

WILLIS E. COBB, Cashier. \*

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 6,875.12	Capital stock	\$ 12,090.00
Overdrafts	41.82	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	137.41
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,410.02	Time certificates of deposit	975.75
All other real estate owned		Deposits subject to check	7,973.69
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,037.13	Savings deposits	
Cash items	207.00	Due to banks and bankers	
Gold coin	5.00	Cashier's checks outstanding	359.97
Silver coin, including all minor coin currency	221.73	Certified checks	
National bank notes and other U. S. notes	739.00		
Total	21,536.82	Total	21,536.82

## BANK OF FRANKLIN, FRANKLIN.

F. S. JOHNSTON, President.

J. G. SILER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 84,280.36	Capital stock	\$ 20,000.00
Overdrafts	508.89	Surplus fund	4,000.00
United States bonds		Undivided profits	2,148.64
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,834.77	Time certificates of deposit	
All other real estate owned		Deposits subject to check	51,253.60
Demand loans		Demand certificates of deposit	44,830.19
Due from banks and bankers	31,185.37	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	342.50	Cashier's checks outstanding	159.35
Silver coin, including all minor coin currency	647.89	Certified checks	
National bank notes and other U. S. notes	3,592.00		
Total	122,391.78	Total	122,391.78

## MACON COUNTY BANK, FRANKLIN.

JAMES A. PORTER, President.

LEE CRAWFORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 90,820.11	Capital stock	\$ 25,000.00
Overdrafts	398.51	Surplus fund	5,000.00
United States bonds		Undivided profits	3,015.04
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,030.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,884.52	Time certificates of deposit	
All other real estate owned	10,667.15	Deposits subject to check	42,831.57
Demand loans		Demand certificates of deposit	50,944.79
Due from banks and bankers	10,629.26	Savings deposits	
Cash items	5,837.63	Due to banks and bankers	
Gold coin	1,500.00	Cashier's checks outstanding	466.37
Silver coin, including all minor coin currency	1,051.59	Certified checks	
National bank notes and other U. S. notes	2,439.00		
Total	127,257.77	Total	127,257.77

## CITIZENS BANK, FRANKLINTON.

E. J. CHEATHAM, President.

WILLIAM F. JOYNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 77,549.96	Capital stock	\$ 15,000.00
Overdrafts	3,817.02	Surplus fund	
United States bonds		Undivided profits	6,433.73
North Carolina State bonds	5,000.00	Dividends unpaid	
All other stock, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	12,500.00
Banking house, furniture and fixtures	1,538.89	Time certificates of deposit	
All other real estate owned		Deposits subject to check	41,983.50
Demand loans		Demand certificates of deposit	
Due from banks and bankers	16,469.94	Savings deposits	31,953.22
Cash items	327.37	Due to banks and bankers	
Gold coin	280.00	Cashier's checks outstanding	780.26
Silver coin, including all minor coin currency	437.37	Certified checks	17.84
National bank notes and other U. S. notes	3,248.00		
Total	108,668.55	Total	108,668.55



## BANK OF FREMONT, FREMONT.

J. T. Hooks, President.

CUTLAR LEE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 91,053.39	Capital stock	\$ 24,500.00
Overdrafts	806.71	Surplus fund	
United States bonds		Undivided profits	7,768.11
North Carolina State bonds		Dividends unpaid	400.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	8,161.56	Time certificates of deposit	58,841.62
All other real estate owned	1,987.05	Deposits subject to check	86,937.66
Demand loans	5,328.25	Demand certificates of deposit	15,203.90
Due from banks and bankers	73,700.43	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	493.12
Silver coin, including all minor coin currency	13,107.02	Certified checks	
National bank notes and other U. S. notes			
Total	194,144.41	Total	194,144.41

## BANK OF FUQUAY, FUQUAY SPRINGS.

K. B. JOHNSON, President.

E. H. HOWARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 19,071.22	Capital stock	\$ 7,500.00
Overdrafts	98.55	Surplus fund	
United States bonds		Undivided profits	1,404.68
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,126.94	Time certificates of deposit	
All other real estate owned		Deposits subject to check	29,840.10
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,921.51	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	485.00	Cashier's checks outstanding	111.87
Silver coin, including all minor coin currency	262.83	Certified checks	
National bank notes and other U. S. notes	1,890.00		
Total	38,856.05	Total	38,856.05

## BANK OF GARNER, GARNER.

H. D. RAND, President.

J. A. WEATHERS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 12,280.00	Capital stock	\$ 8,000.00
Overdrafts	14.38	Surplus fund	
United States bonds		Undivided profits	234.30
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,536.63	Time certificates of deposit	
All other real estate owned		Deposits subject to check	10,030.73
Demand loans	2,677.86	Demand certificates of deposit	
Due from banks and bankers	1,540.04	Savings deposits	2,761.58
Cash items		Due to banks and bankers	
Gold coin	105.00	Cashier's checks outstanding	2.11
Silver coin, including all minor coin currency	1,874.81	Certified checks	
National bank notes and other U. S. notes			
Total	21,028.72	Total	21,028.72

## MERCHANTS AND FARMERS BANK, GARYSBURG.

A. J. ELLIS, President.

ROBERT L. REESE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 23,466.05	Capital stock.....	\$ 7,500.00
Overdrafts.....	960.14	Surplus fund.....	825.00
United States bonds.....		Undivided profits.....	989.90
North Carolina State bonds.....		Dividends unpaid.....	15.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,319.83	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	15,386.12
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	6,552.72	Savings deposits.....	13,250.00
Cash items.....	1,620.47	Due to banks and bankers.....	
Gold coin.....	400.00	Cashier's checks outstanding.....	912.51
Silver coin, including all minor coin currency.....	195.07	Certified checks.....	
National bank notes and other U. S. notes.....	2,400.00	Over and short accounts.....	95.75
Unearned insurance.....	60.00		
Total.....	38,974.28	Total.....	38,974.28

## GASTON LOAN AND TRUST COMPANY, GASTONIA.

J. LEE ROBINSON, President.

E. G. McLURD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 43,766.53	Capital stock.....	\$ 15,000.00
Overdrafts.....	1.05	Surplus fund.....	2,000.00
United States bonds.....		Undivided profits.....	1,555.91
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	3,000.00
Banking house, furniture and fixtures.....	7,000.00	Time certificates of deposit.....	9,440.25
All other real estate owned.....	500.00	Deposits subject to check.....	9,974.76
Demand loans.....	500.00	Demand certificates of deposit.....	
Due from banks and bankers.....	6,722.08	Savings deposits.....	20,056.97
Cash items.....	5.00	Due to banks and bankers.....	
Gold coin.....	532.50	Cashier's checks outstanding.....	109.97
Silver coin, including all minor coin currency.....	862.42	Certified checks.....	
National bank notes and other U. S. notes.....	723.00	Accounts payable, insurance department.....	802.42
Accounts receivable, insurance department.....	1,327.70		
Total.....	61,940.28	Total.....	61,940.28

## BANK OF GATES, GATESVILLE.

L. L. SMITH, President.

ROBERT S. TAYLOR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 72,219.06	Capital stock.....	\$ 10,000.00
Overdrafts.....	297.90	Surplus fund.....	
United States bonds.....		Undivided profits.....	9,042.64
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	20,500.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,850.00	Time certificates of deposit.....	65,903.74
All other real estate owned.....	1,500.00	Deposits subject to check.....	54,686.77
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	35,254.42	Savings deposits.....	
Cash items.....	108.24	Due to banks and bankers.....	
Gold coin.....	800.00	Cashier's checks outstanding.....	72.59
Silver coin, including all minor coin currency.....	687.78	Certified checks.....	10.00
National bank notes and other U. S. notes.....	6,095.00	Accrued interest due depositors.....	1,596.66
Total.....	141,312.40	Total.....	141,312.40



## BANK OF GIBSON, GIBSON.

W. T. PATE, President.

L. M. BLUE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 42,571.86	Capital stock.....	\$ 15,000.00
Overdrafts.....		Surplus fund.....	3,000.00
United States bonds.....		Undivided profits.....	3,516.62
North Carolina State bonds.....		Dividends unpaid.....	105.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,748.84	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	132,650.85
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	105,606.52	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,835.00	Cashier's checks outstanding.....	150.77
Silver coin, including all minor coin currency.....	1,240.02	Certified checks.....	
National bank notes and other U. S. notes.....	1,421.00		
Total.....	154,423.24	Total.....	154,423.24

## BANK OF GIBSONVILLE, GIBSONVILLE.

W. H. MENDENHALL, President.

JOHN W. BORING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 29,551.87	Capital stock.....	\$ 10,000.00
Overdrafts.....	868.38	Surplus fund.....	
United States bonds.....		Undivided profits.....	507.78
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	2,000.00
Banking house, furniture and fixtures.....	1,078.70	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	9,556.29
Demand loans.....		Demand certificates of deposit.....	18,087.86
Due from banks and bankers.....	6,621.63	Savings deposits.....	
Cash items.....	265.08	Due to banks and bankers.....	
Gold coin.....	257.50	Cashier's checks outstanding.....	40.03
Silver coin, including all minor coin currency.....	411.46	Certified checks.....	
National bank notes and other U. S. notes.....	1,386.00	Long.....	248.66
Total.....	40,440.62	Total.....	40,440.62

## BANK OF WAYNE, GOLDSBORO.

E. B. BORDEN, President.

W. E. BORDEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 538,267.01	Capital stock.....	\$ 200,000.00
Overdrafts.....	7,090.93	Surplus fund.....	50,000.00
United States bonds.....		Undivided profits.....	24,997.17
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	174,750.00	Notes and bills rediscounted.....	
Premium on bonds.....	7,500.00	Bills payable.....	50,000.00
Banking house, furniture and fixtures.....	15,000.00	Time certificates of deposit.....	268,724.04
All other real estate owned.....	1,500.00	Deposits subject to check.....	244,497.85
Demand loans.....	62,219.31	Demand certificates of deposit.....	534.32
Due from banks and bankers.....	169,461.46	Savings deposits.....	109,722.40
Cash items.....		Due to banks and bankers.....	63,127.32
Gold coin.....	737.50	Cashier's checks outstanding.....	726.42
Silver coin, including all minor coin currency.....	5,376.31	Certified checks.....	
National bank notes and other U. S. notes.....	30,427.00		
Total.....	1,012,329.52	Total.....	1,012,329.52

## GOLDSBORO SAVINGS AND TRUST COMPANY, GOLDSBORO.

G. A. NORWOOD, President.

H. C. SMITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$133,925.47	Capital stock.....	\$ 15,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	9,183.35
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....		Time certificates of deposit.....	15,706.76
All other real estate owned.....		Deposits subject to check.....	107,707.29
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	12,157.01	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	1,514.92	Certified checks.....	
National bank notes and other U. S. notes.....			
Total.....	147,597.40	Total.....	147,597.40

## CITIZENS BANK, GRAHAM.

JACOB A. LONG, President.

CHARLES C. THOMPSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 27,715.23	Capital stock.....	\$ 10,000.00
Overdrafts.....	1,033.01	Surplus fund.....	1,000.00
United States bonds.....		Undivided profits.....	272.62
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	3,500.00
Banking house, furniture and fixtures.....	1,225.00	Time certificates of deposit.....	7,478.11
All other real estate owned.....		Deposits subject to check.....	10,820.11
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	3,079.64	Savings deposits.....	
Cash items.....	250.00	Due to banks and bankers.....	
Gold coin.....	102.50	Cashier's checks outstanding.....	1,087.38
Silver coin, including all minor coin currency.....	384.84	Certified checks.....	
National bank notes and other U. S. notes.....	368.00		
Total.....	34,158.22	Total.....	34,158.22

## BANK OF GRANITE, GRANITE FALLS.

J. W. HOKE, President.

JOHN W. HOKE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 16,823.84	Capital stock.....	\$ 8,000.00
Overdrafts.....	213.99	Surplus fund.....	
United States bonds.....		Undivided profits.....	342.68
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	4,000.00
Banking house, furniture and fixtures.....	2,940.38	Time certificates of deposit.....	3,647.55
All other real estate owned.....		Deposits subject to check.....	8,479.51
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	3,361.54	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	650.00	Cashier's checks outstanding.....	65.30
Silver coin, including all minor coin currency.....	205.29	Certified checks.....	
National bank notes and other U. S. notes.....	340.00		
Total.....	24,535.04	Total.....	24,535.04



**FARMERS AND MERCHANTS BANK, GRANITE QUARRY.**

GEORGE D. HOWARD, President.

R. C. JONES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 22,536.19	Capital stock.....	\$ 5,900.00
Overdrafts.....	13.19	Surplus fund.....	
United States bonds.....		Undivided profits.....	26.05
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,766.62	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	14,148.02
Demand loans.....		Demand certificates of deposit.....	15,304.79
Due from banks and bankers.....	7,081.04	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	145.00	Cashier's checks outstanding.....	174.41
Silver coin, including all minor coin currency.....	298.23	Certified checks.....	
National bank notes and other U. S. notes.....	1,713.00		
Total.....	35,553.27	Total.....	35,553.27

**AMERICAN EXCHANGE BANK, GREENSBORO.**

E. P. WHARTON, President.

R. G. VAUGHN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 888,455.74	Capital stock.....	\$ 300,000.00
Overdrafts.....	4,616.11	Surplus fund.....	
United States bonds.....		Undivided profits.....	34,437.92
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	139,068.12
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,393.28	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	773,456.37
Demand loans.....	224,722.62	Demand certificates of deposit.....	40,999.05
Due from banks and bankers.....	160,038.71	Savings deposits.....	
Cash items.....	56,083.60	Due to banks and bankers.....	88,373.17
Gold coin.....	15,877.50	Cashier's checks outstanding.....	1,975.22
Silver coin, including all minor coin currency.....	5,520.93	Certified checks.....	2,216.64
National bank notes and other U. S. notes.....	21,818.00		
Total.....	1,380,526.49	Total.....	1,380,526.49

**GREENSBORO LOAN AND TRUST COMPANY, GREENSBORO.**

J. W. FRY, President.

W. E. ALLEN, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$1,068,291.13	Capital stock.....	\$ 200,000.00
Overdrafts.....	3,333.28	Surplus fund.....	65,000.00
United States bonds.....		Undivided profits.....	27,080.66
North Carolina State bonds.....	10,000.00	Dividends unpaid.....	74.00
All other stocks, bonds and mortgages.....	17,775.00	Notes and bills rediscounted.....	38,791.90
Premium on bonds.....		Bills payable.....	45,000.00
Banking house, furniture and fixtures.....	49,985.06	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	997,563.15
Demand loans.....	118,991.50	Demand certificates of deposit.....	77,201.06
Due from banks and bankers.....	189,657.92	Savings deposits.....	
Cash items.....	19,132.75	Due to banks and bankers.....	72,353.28
Gold coin.....	23,143.00	Cashier's checks outstanding.....	6,812.87
Silver coin, including all minor coin currency.....	9,561.60	Certified checks.....	200.00
National bank notes and other U. S. notes.....	26,731.00	Accrued interest due depositors.....	6,525.32
Total.....	1,536,602.24	Total.....	1,536,602.24

## HOME SAVINGS BANK, GREENSBORO.

C. A. BRAY, President.

TYREE GLENN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 31,338.65	Capital stock	\$ 25,000.00
Overdrafts		Surplus fund	
United States bonds	500.00	Undivided profits	933.02
North Carolina State bonds	10,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	47,189.00	Notes and bills rediscounted	
Premium on bonds	712.00	Bills payable	14,000.00
Banking house, furniture and fixtures	2,098.83	Time certificates of deposit	2,050.00
All other real estate owned		Deposits subject to check	
Demand loans	4,238.47	Demand certificates of deposit	
Due from banks and bankers	7,980.17	Savings deposits	64,620.05
Cash items	249.11	Due to banks and bankers	295.10
Gold coin	1,005.00	Cashier's checks outstanding	62.40
Silver coin, including all minor coin currency	208.34	Certified checks	
National bank notes and other U. S. notes	1,441.00		
Total	106,960.57	Total	106,960.57

## BANK OF GREENVILLE. GREENVILLE.

R. L. DAVIS, President.

JAMES L. LITTLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$182,870.51	Capital stock	\$ 50,000.00
Overdrafts	1,533.05	Surplus fund	
United States bonds		Undivided profits	3,024.51
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,500.00
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	8,512.32	Time certificates of deposit	76,472.06
All other real estate owned		Deposits subject to check	143,254.33
Demand loans	6,797.44	Demand certificates of deposit	
Due from banks and bankers	60,507.96	Savings deposits	
Cash items	5,371.09	Due to banks and bankers	
Gold coin	282.50	Cashier's checks outstanding	4,860.16
Silver coin, including all minor coin currency	1,796.19	Certified checks	
National bank notes and other U. S. notes	16,440.00		
Total	284,111.06	Total	284,111.06

## GREENVILLE BANKING AND TRUST COMPANY, GREENVILLE.

J. R. SPEIR, President.

C. S. CARR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$172,796.08	Capital stock	\$ 25,000.00
Overdrafts	2,937.71	Surplus fund	19,500.00
United States bonds		Undivided profits	2,920.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	2,000.00
Premium on bonds		Bills payable	21,500.00
Banking house, furniture and fixtures	4,042.25	Time certificates of deposit	39,581.45
All other real estate owned		Deposits subject to check	127,793.67
Demand loans	10,000.00	Demand certificates of deposit	
Due from banks and bankers	37,280.89	Savings deposits	
Cash items	4,116.18	Due to banks and bankers	7.95
Gold coin		Cashier's checks outstanding	1,101.74
Silver coin, including all minor coin currency	428.06	Certified checks	
National bank notes and other U. S. notes	7,804.00		
Total	239,405.17	Total	239,405.17



**BANK OF GRIFTON, GRIFTON.**

L. J. CHAPMAN, President.

G. T. GARDNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 16,179.72	Capital stock	\$ 10,000.00
Overdrafts	1,213.39	Surplus fund	500.00
United States bonds		Undivided profits	405.71
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,474.52	Time certificates of deposit	1,120.00
All other real estate owned		Deposits subject to check	31,615.55
Demand loans		Demand certificates of deposit	
Due from banks and bankers	21,656.73	Savings deposits	
Cash items	14.50	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	408.89	Certified checks	1,628.49
National bank notes and other U. S. notes	4,322.00		
Total	45,269.75	Total	45,269.75

**BANK OF GROVER, GROVER.**

C. F. HAMBRIGHT, President.

M. A. TURNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 33,800.84	Capital stock	\$ 5,000.00
Overdrafts	181.14	Surplus fund	1,500.00
United States bonds		Undivided profits	1,024.85
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,922.52	Time certificates of deposit	8,084.48
All other real estate owned		Deposits subject to check	44,079.01
Demand loans		Demand certificates of deposit	
Due from banks and bankers	24,226.81	Savings deposits	
Cash items		Due to banks and bankers	3,921.55
Gold coin	60.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	13.58	Certified checks	
National bank notes and other U. S. notes	2,405.00		
Total	63,609.89	Total	63,609.89

**BANK OF HALIFAX, HALIFAX.**

W. H. S. BURGWIN, President.

FLETCHER H. GREGORY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 21,523.91	Capital stock	\$ 5,000.00
Overdrafts	222.30	Surplus fund	930.50
United States bonds		Undivided profits	165.19
North Carolina State bonds	500.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	466.07	Time certificates of deposit	
All other real estate owned		Deposits subject to check	29,190.57
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,036.12	Savings deposits	
Cash items	2,609.78	Due to banks and bankers	829.36
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	1,517.44	Certified checks	
National bank notes and other U. S. notes	1,240.00		
Total	41,115.62	Total	41,115.62

## BANK OF HAMILTON, HAMILTON.

C. H. BAKER, President.

E. A. COUNCIL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 32,263.88	Capital stock.....	\$ 5,000.00
Overdrafts.....		Surplus fund.....	1,000.00
United States bonds.....		Undivided profits.....	891.00
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	4,500.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	570.65	Time certificates of deposit.....	12,490.53
All other real estate owned.....		Deposits subject to check.....	30,678.84
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	18,896.53	Savings deposits.....	
Cash items.....	1,862.86	Due to banks and bankers.....	
Gold coin.....	15.50	Cashier's checks outstanding.....	1,128.70
Silver coin, including all minor coin currency.....	175.65	Certified checks.....	
National bank notes and other U. S. notes.....	1,904.00		
Total.....	55,689.07	Total.....	55,689.07

## BANK OF HAMLET, HAMLET.

E. A. LACKEY, President.

C. H. MORROW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 73,209.79	Capital stock.....	\$ 9,500.00
Overdrafts.....	536.71	Surplus fund.....	5,700.00
United States bonds.....		Undivided profits.....	3,410.00
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,795.25	Time certificates of deposit.....	6,084.00
All other real estate owned.....		Deposits subject to check.....	77,557.97
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	14,227.72	Savings deposits.....	
Cash items.....	566.52	Due to banks and bankers.....	
Gold coin.....	1,105.00	Cashier's checks outstanding.....	1,210.40
Silver coin, including all minor coin currency.....	2,716.38	Certified checks.....	
National bank notes and other U. S. notes.....	9,305.00		
Total.....	103,462.37	Total.....	103,462.37

## GRANITE SAVINGS AND TRUST COMPANY, HAW RIVER.

B. S. ROBERTSON, President.

J. A. LONG, Acting Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 33,420.55	Capital stock.....	\$ 5,000.00
Overdrafts.....	40.52	Surplus fund.....	700.00
United States bonds.....		Undivided profits.....	908.78
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	3,000.00
Banking house, furniture and fixtures.....	1,000.00	Time certificates of deposit.....	5,631.55
All other real estate owned.....		Deposits subject to check.....	26,230.19
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	6,302.96	Savings deposits.....	
Cash items.....	145.92	Due to banks and bankers.....	
Gold coin.....	30.00	Cashier's checks outstanding.....	321.05
Silver coin, including all minor coin currency.....	246.62	Certified checks.....	
National bank notes and other U. S. notes.....	605.00		
Total.....	41,791.57	Total.....	41,791.57



## CLAY COUNTY BANK, HAYESVILLE.

ALDEN HOWELL, SR., President.

G. H. HAIGLER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 9,910.43	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	154.65
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,400.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	6,657.28
Demand loans		Demand certificates of deposit	1,761.67
Due from banks and bankers	1,216.28	Savings deposits	
Cash items		Due to banks and bankers	497.33
Gold coin	690.00	Cashier's checks outstanding	317.26
Silver coin, including all minor coin currency	36.48	Certified checks	
National bank notes and other U. S. notes	1,135.00		
Total	14,388.19	Total	14,388.19

## CITIZENS BANK, HENDERSON.

J. B. OWEN, President.

W. A. HUNT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$535,265.03	Capital stock	\$ 100,000.00
Overdrafts	6,855.66	Surplus fund	60,000.00
United States bonds		Undivided profits	14,654.84
North Carolina State bonds	25,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	29,200.00	Notes and bills rediscounted	45,000.00
Premium on bonds	951.25	Bills payable	
Banking house, furniture and fixtures	10,732.73	Time certificates of deposit	9,460.21
All other real estate owned		Deposits subject to check	292,606.81
Demand loans		Demand certificates of deposit	
Due from banks and bankers	95,432.33	Savings deposits	220,116.70
Cash items	11,447.92	Due to banks and bankers	4,314.00
Gold coin	455.00	Cashier's checks outstanding	1,019.66
Silver coin, including all minor coin currency	2,623.75	Certified checks	87.23
National bank notes and other U. S. notes	25,858.00	Accrued interest due depositors	419.08
Insurance department	3,856.86		
Total	747,678.53	Total	747,678.53

## CITIZENS BANK, HENDERSONVILLE.

F. E. DUFFEE, President.

C. E. BROOKS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 88,700.63	Capital stock	\$ 30,000.00
Overdrafts	538.55	Surplus fund	
United States bonds		Undivided profits	5,459.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	3,178.69	Time certificates of deposit	19,309.41
All other real estate owned		Deposits subject to check	55,262.05
Demand loans		Demand certificates of deposit	
Due from banks and bankers	27,125.32	Savings deposits	5,120.62
Cash items	636.28	Due to banks and bankers	
Gold coin	975.00	Cashier's checks outstanding	144.00
Silver coin, including all minor coin currency	823.13	Certified checks	5,807.94
National bank notes and other U. S. notes	4,126.00		
Total	126,103.60	Total	126,103.60

## WANTESKA TRUST AND BANKING COMPANY, HENDERSONVILLE.

W. A. SMITH, President.

P. F. PATTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 69,976.20	Capital stock	\$ 30,000.00
Overdrafts	2,973.53	Surplus fund	3,400.00
United States bonds		Undivided profits	2,638.43
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,087.50	Notes and bills rediscounted	
Premium on bonds		Bills payable	8,000.00
Banking house, furniture and fixtures	2,559.50	Time certificates of deposit	9,199.72
All other real estate owned		Deposits subject to check	33,084.04
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,252.92	Savings deposits	
Cash items	2,046.40	Due to banks and bankers	
Gold coin	150.00	Cashier's checks outstanding	162.54
Silver coin, including all minor coin currency	442.63	Certified checks	
National bank notes and other U. S. notes	996.00		
Total	86,484.73	Total	86,484.73

## HAYNES BANK, HENRIETTA.

R. R. HAYNES, President.

J. B. WATKINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 19,490.12	Capital stock	\$ 12,000.00
Overdrafts	1.08	Surplus fund	
United States bonds		Undivided profits	463.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	21,490.58
Demand loans	12,250.00	Demand certificates of deposit	7,718.72
Due from banks and bankers	8,496.19	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	980.00	Cashier's checks outstanding	2,339.73
Silver coin, including all minor coin currency	95.25	Certified checks	
National bank notes and other U. S. notes	1,700.00		
Total	44,012.64	Total	44,012.64

## HERTFORD BANKING COMPANY, HERTFORD.

W. S. BLANCHARD, President.

L. W. NORMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$105,821.58	Capital stock	\$ 15,000.00
Overdrafts	821.00	Surplus fund	15,000.00
United States bonds		Undivided profits	1,715.06
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	10,000.00	Time certificates of deposit	26,809.00
All other real estate owned		Deposits subject to check	78,158.94
Demand loans		Demand certificates of deposit	
Due from banks and bankers	23,271.17	Savings deposits	
Cash items	2,466.54	Due to banks and bankers	
Gold coin	450.00	Cashier's checks outstanding	198.64
Silver coin, including all minor coin currency	1,738.35	Certified checks	
National bank notes and other U. S. notes	7,313.00		
Total	151,881.64	Total	151,881.64



## HICKORY BANKING AND TRUST COMPANY, HICKORY.

J. F. ABERNATHY, President.

W. X. REID, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$124,496.19	Capital stock	\$ 35,000.00
Overdrafts	1,649.87	Surplus fund	
United States bonds		Undivided profits	3,796.15
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,030.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	8,521.83	Time certificates of deposit	1,649.87
All other real estate owned		Deposits subject to check	48,373.14
Demand loans		Demand certificates of deposit	34,882.00
Due from banks and bankers	19,547.71	Savings deposits	10,423.51
Cash items	2,685.95	Due to banks and bankers	
Gold coin	1,380.00	Cashier's checks outstanding	2,025.17
Silver coin, including all minor coin currency	1,924.29	Certified checks	
National bank notes and other U. S. notes	4,914.00		
Total	166,149.84	Total	166,149.84

## HIGH POINT SAVINGS AND TRUST COMPANY, HIGH POINT.

S. H. HILLIARD, President.

EDWARD L. RAGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$141,106.05	Capital stock	\$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	12,402.43
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,118.22	Time certificates of deposit	
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	20,767.44	Savings deposits	129,113.56
Cash items	749.53	Due to banks and bankers	
Gold coin	122.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	928.75	Certified checks	
National bank notes and other U. S. notes	1,724.00		
Total	166,515.99	Total	166,515.99

## HOME BANKING COMPANY, HIGH POINT.

T. F. WRENN, President.

D. H. MILTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$135,118.77	Capital stock	\$ 30,760.00
Overdrafts	1,288.57	Surplus fund	584.71
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,910.89	Time certificates of deposit	3,220.00
All other real estate owned		Deposits subject to check	33,744.48
Demand loans		Demand certificates of deposit	
Due from banks and bankers	15,700.14	Savings deposits	94,994.61
Cash items	2,162.61	Due to banks and bankers	
Gold coin	1,845.00	Cashier's checks outstanding	1,927.75
Silver coin, including all minor coin currency	2,473.57	Certified checks	
National bank notes and other U. S. notes	3,732.00		
Total	165,231.55	Total	165,231.55

## NORTH CAROLINA SAVINGS BANK AND TRUST COMPANY, HIGH POINT.

O. E. KEARNS, President.

LEE A. BRILES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 56,017.47	Capital stock.....	\$ 98,220.00
Overdrafts.....	1,831.74	Surplus fund.....	
United States bonds.....		Undivided profits.....	
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	10,653.00	Notes and bills rediscounted.....	2,905.79
Premium on bonds.....		Bills payable.....	5,000.00
Banking house, furniture and fixtures.....	96,345.75	Time certificates of deposit.....	3,205.00
All other real estate owned.....		Deposits subject to check.....	47,518.36
Demand loans.....	7,067.33	Demand certificates of deposit.....	
Due from banks and bankers.....	15,007.29	Savings deposits.....	35,078.80
Cash items.....	1,755.45	Due to banks and bankers.....	1,306.11
Gold coin.....	1,487.50	Cashier's checks outstanding.....	731.22
Silver coin, including all minor coin currency.....	836.33	Certified checks.....	
National bank notes and other U. S. notes.....	2,592.00		
Expense.....	371.42		
Total.....	193,965.28	Total.....	193,965.28

## BANK OF ORANGE, HILLSBORO.

J. S. SPURGEON, President.

P. C. COLLINS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 77,843.06	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	6,565.57
North Carolina State bonds.....		Dividends unpaid.....	22.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,412.07	Time certificates of deposit.....	47,512.42
All other real estate owned.....		Deposits subject to check.....	52,708.18
Demand loans.....	10,000.00	Demand certificates of deposit.....	
Due from banks and bankers.....	22,807.40	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	350.00	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	1,950.64	Certified checks.....	
National bank notes and other U. S. notes.....	2,445.00		
Total.....	116,808.17	Total.....	116,808.17

## BANK OF HOLLY SPRINGS, HOLLY SPRINGS.

H. W. NORRIS, President.

W. A. SEGRAVES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 7,011.00	Capital stock.....	\$ 5,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	229.13
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,850.57	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	8,097.63
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	7,629.51	Savings deposits.....	4,522.19
Cash items.....		Due to banks and bankers.....	
Gold coin.....	50.00	Cashier's checks outstanding.....	15.00
Silver coin, including all minor coin currency.....	107.46	Certified checks.....	
National bank notes and other U. S. notes.....	1,090.00		
Current expense.....	125.41		
Total.....	17,863.95	Total.....	17,863.95



**BANK OF HOOKERTON, HOOKERTON.**

HENRY CLARK BRIDGERS, President.

J. L. ALDRIDGE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 15,779.96	Capital stock.....	\$ 15,000.00
Overdrafts.....	310.08	Surplus fund.....	
United States bonds.....		Undivided profits.....	598.94
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,069.88	Time certificates of deposit.....	335.00
All other real estate owned.....		Deposits subject to check.....	13,899.44
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	8,017.64	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	70.00	Cashier's checks outstanding.....	355.51
Silver coin, including all minor coin currency.....	403.33	Certified checks.....	
National bank notes and other U. S. notes.....	1,538.00		
Total.....	30,188.89	Total.....	30,188.89

**BANK OF HOT SPRINGS, HOT SPRINGS.**

JAMES M. GOUNT, President.

C. J. EBBS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 13,733.80	Capital stock.....	\$ 10,000.00
Overdrafts.....	582.44	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,325.05
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,243.00	Time certificates of deposit.....	1,754.22
All other real estate owned.....		Deposits subject to check.....	10,886.90
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	4,529.91	Savings deposits.....	
Cash items.....	461.67	Due to banks and bankers.....	
Gold coin.....	7.50	Cashier's checks outstanding.....	278.79
Silver coin, including all minor coin currency.....	216.64	Certified checks.....	
National bank notes and other U. S. notes.....	1,470.00		
Total.....	24,244.96	Total.....	24,244.96

**BANK OF HUNTERSVILLE, HUNTERSVILLE.**

J. L. CHOAT, President.

CHARLES F. CLINE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 23,267.16	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	1,217.25
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,200.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	29,315.62
Demand loans.....		Demand certificates of deposit.....	11,263.78
Due from banks and bankers.....	19,373.44	Savings deposits.....	
Cash items.....	5,900.08	Due to banks and bankers.....	559.43
Gold coin.....	10.00	Cashier's checks outstanding.....	44.05
Silver coin, including all minor coin currency.....	313.45	Certified checks.....	
National bank notes and other U. S. notes.....	2,336.00		
Total.....	52,400.13	Total.....	52,400.13

## BANK OF NORTHAMPTON, JACKSON.

J. T. FLYTHE, President.

H. H. GRANT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 65,960.98	Capital stock	\$ 5,000.00
Overdrafts	1,151.01	Surplus fund	5,000.00
United States bonds		Undivided profits	289.59
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,500.00
Banking house, furniture and fixtures	5,860.82	Time certificates of deposit	60,424.66
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	28,559.84	Savings deposits	25,974.20
Cash items	1,769.74	Due to banks and bankers	
Gold coin	370.00	Cashier's checks outstanding	159.49
Silver coin, including all minor coin currency	305.55	Certified checks	
National bank notes and other U. S. notes	370.00		
Total	104,347.94	Total	104,347.94

## BANK OF JACKSONVILLE, JACKSONVILLE.

M. M. CAPPS, President.

W. F. GILBERT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 17,654.56	Capital stock	\$ 4,650.00
Overdrafts	482.24	Surplus fund	
United States bonds		Undivided profits	20.90
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	964.22	Time certificates of deposit	8,241.41
All other real estate owned	250.00	Deposits subject to check	13,656.66
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,984.65	Savings deposits	
Cash items	500.06	Due to banks and bankers	
Gold coin	135.00	Cashier's checks outstanding	115.51
Silver coin, including all minor coin currency	456.75	Certified checks	4.00
National bank notes and other U. S. notes	3,261.00		
Total	26,688.48	Total	26,688.48

## BANK OF ONSLOW, JACKSONVILLE.

J. W. BURTON, President.

GEORGE H. BENDER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 51,187.50	Capital stock	\$ 10,000.00
Overdrafts	604.95	Surplus fund	3,000.00
United States bonds		Undivided profits	2,268.37
North Carolina State bonds	2,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	5,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,392.98	Time certificates of deposit	32,173.33
All other real estate owned		Deposits subject to check	33,048.48
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,971.93	Savings deposits	
Cash items	61.86	Due to banks and bankers	
Gold coin	1,200.00	Cashier's checks outstanding	1,498.71
Silver coin, including all minor coin currency	383.67	Certified checks	
National bank notes and other U. S. notes	4,186.00		
Total	81,988.89	Total	81,988.89



## BANK OF ASHE, JEFFERSON.

J. E. FINLEY, President.

W. H. WORTH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 93,111.09	Capital stock.....	\$ 15,000.00
Overdrafts.....	1,430.92	Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	845.69
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	33,501.07
Banking house, furniture and fixtures.....	821.73	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	76,617.37
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	33,650.59	Savings deposits.....	
Cash items.....	50.30	Due to banks and bankers.....	
Gold coin.....	260.00	Cashier's checks outstanding.....	485.68
Silver coin, including all minor coin currency.....	289.18	Certified checks.....	
National bank notes and other U. S. notes.....	1,827.00		
Total.....	131,449.81	Total.....	131,449.81

## BANK OF JONESBORO, JONESBORO.

J. L. GODFREY, President.

A. W. HUNTLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 28,707.57	Capital stock.....	\$ 6,000.00
Overdrafts.....	271.20	Surplus fund.....	
United States bonds.....		Undivided profits.....	95.25
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	2,500.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,390.00	Time certificates of deposit.....	14,278.48
All other real estate owned.....		Deposits subject to check.....	25,388.82
Demand loans.....	7,037.56	Demand certificates of deposit.....	
Due from banks and bankers.....	3,250.00	Savings deposits.....	
Cash items.....	1,900.38	Due to banks and bankers.....	4,961.10
Gold coin.....	30.00	Cashier's checks outstanding.....	143.59
Silver coin, including all minor coin currency.....	1,180.53	Certified checks.....	
National bank notes and other U. S. notes.....	3,600.00		
Total.....	50,867.24	Total.....	50,867.24

## BANK OF KENLY, KENLY.

R. A. HALES, President.

R. H. ALFORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 45,344.17	Capital stock.....	\$ 10,000.00
Overdrafts.....	1,327.89	Surplus fund.....	
United States bonds.....		Undivided profits.....	3,421.87
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	6,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	700.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	48,901.23
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	17,378.67	Savings deposits.....	
Cash items.....	92.81	Due to banks and bankers.....	
Gold coin.....	485.00	Cashier's checks outstanding.....	235.97
Silver coin, including all minor coin currency.....	1,400.53	Certified checks.....	
National bank notes and other U. S. notes.....	1,830.00		
Total.....	68,559.07	Total.....	68,559.07

**BANK OF KERNERSVILLE, KERNERSVILLE.**

W. H. MENDENHALL, President.

GEORGE V. FULP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 66,522.55	Capital stock.....	\$ 7,500.00
Overdrafts.....	176.30	Surplus fund.....	2,500.00
United States bonds.....		Undivided profits.....	2,316.95
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	2,000.00	Notes and bills rediscounted.....	2,400.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,173.36	Time certificates of deposit.....	41,995.36
All other real estate owned.....		Deposits subject to check.....	25,710.45
Demand loans.....	6,994.55	Demand certificates of deposit.....	
Due from banks and bankers.....	9,938.49	Savings deposits.....	8,181.67
Cash items.....	88.50	Due to banks and bankers.....	572.90
Gold coin.....	1,520.00	Cashier's checks outstanding.....	429.48
Silver coin, including all minor coin currency.....	1,098.06	Certified checks.....	
National bank notes and other U. S. notes.....	2,095.00		
Total.....	91,606.81	Total.....	91,606.81

**FORSYTH BANKING AND TRUST COMPANY, KERNERSVILLE.**

D. W. HARMON, Vice President.

J. M. GUYER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 9,637.10	Capital stock.....	\$ 6,750.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	452.29
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	250.00	Time certificates of deposit.....	50.00
All other real estate owned.....		Deposits subject to check.....	4,254.41
Demand loans.....		Demand certificates of deposit.....	2,454.50
Due from banks and bankers.....	1,978.56	Savings deposits.....	617.89
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,525.00	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	197.43	Certified checks.....	
National bank notes and other U. S. notes.....	991.00		
Total.....	14,579.09	Total.....	14,579.09

**KINGS MOUNTAIN BANK, KINGS MOUNTAIN.**

F. DILLING, President.

W. S. DILLING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 22,980.77	Capital stock.....	\$ 10,000.00
Overdrafts.....	5,773.23	Surplus fund.....	
United States bonds.....		Undivided profits.....	505.32
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	12,500.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	300.00	Time certificates of deposit.....	3,000.00
All other real estate owned.....		Deposits subject to check.....	14,848.84
Demand loans.....	4,880.34	Demand certificates of deposit.....	
Due from banks and bankers.....	5,786.41	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	375.41	Certified checks.....	5.00
National bank notes and other U. S. notes.....	763.00		
Total.....	40,859.16	Total.....	40,859.16



## PEOPLES LOAN AND TRUST COMPANY, KINGS MOUNTAIN.

J. B. THOMASSON, President.

M. E. HERNDON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 40,613.29	Capital stock	\$ 10,000.00
Overdrafts	536.67	Surplus fund	
United States bonds		Undivided profits	1,812.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	3,499.95	Time certificates of deposit	11,715.05
All other real estate owned		Deposits subject to check	39,727.67
Demand loans		Demand certificates of deposit	
Due from banks and bankers	20,051.84	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	416.26
Silver coin, including all minor coin currency	969.61	Certified checks	
National bank notes and other U. S. notes	3,000.00		
Total	68,671.36	Total	68,671.36

## FARMERS AND MERCHANTS BANK, KINSTON.

CHARLES F. HARVEY, President.

L. J. MEWBORNE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 59,929.93	Capital stock	\$ 25,000.00
Overdrafts	25.01	Surplus fund	
United States bonds		Undivided profits	733.57
North Carolina State bonds		Dividends unpaid	60.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,803.59	Time certificates of deposit	
All other real estate owned		Deposits subject to check	44,850.06
Demand loans		Demand certificates of deposit	8,369.40
Due from banks and bankers	8,882.19	Savings deposits	
Cash items	218.86	Due to banks and bankers	218.69
Gold coin	1,105.00	Cashier's checks outstanding	242.50
Silver coin, including all minor coin currency	863.64	Certified checks	
National bank notes and other U. S. notes	6,646.00		
Total	79,474.22	Total	79,474.22

## HOLLOWAY, BORDEN, HICKS &amp; CO., KINSTON.

T. B. HOLLOWAY, President.

J. G. BANTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 4,318.47	Capital stock	\$ 2,282.24
Overdrafts	264.26	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	89.43
Banking house, furniture and fixtures	1,217.34	Time certificates of deposit	1,100.00
All other real estate owned		Deposits subject to check	6,161.75
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,648.52	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	13.67
Silver coin, including all minor coin currency	450.39	Certified checks	18.72
National bank notes and other U. S. notes	936.00		
Expense	770.83		
Total	9,665.81	Total	9,665.81

## BANK OF LA GRANGE, LA GRANGE.

JOHN R. WOOTEN, President.

L. F. DAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 33,850.52	Capital stock	\$ 10,000.00
Overdrafts	632.32	Surplus fund	2,500.00
United States bonds		Undivided profits	29.17
North Carolina State bonds		Dividends unpaid	42.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	887.02	Time certificates of deposit	11,141.69
All other real estate owned		Deposits subject to check	17,679.56
Demand loans	9,160.00	Demand certificates of deposit	
Due from banks and bankers	6,188.67	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	1,302.19
Silver coin, including all minor coin currency	276.08	Certified checks	
National bank notes and other U. S. notes	1,700.00		
Total	52,694.61	Total	52,694.61

## ROUSE BANKING COMPANY, LA GRANGE.

N. J. ROUSE, President.

T. R. ROUSE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 81,331.65	Capital stock	\$ 25,000.00
Overdrafts	3,292.66	Surplus fund	3,552.39
United States bonds		Undivided profits	1,628.88
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	12,540.70	Time certificates of deposit	39,493.38
All other real estate owned		Deposits subject to check	50,361.76
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,844.66	Savings deposits	
Cash items	289.93	Due to banks and bankers	25.40
Gold coin	3,410.00	Cashier's checks outstanding	188.28
Silver coin, including all minor coin currency	786.49	Certified checks	
National bank notes and other U. S. notes	4,754.00		
Total	120,250.09	Total	120,250.09

## SCOTLAND COUNTY SAVINGS BANK, LAURINBURG.

A. L. JAMES, President.

HINTON JAMES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$272,765.73	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	7,516.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	3,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	250.00	Time certificates of deposit	17,850.91
All other real estate owned	1,500.00	Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	25,512.52	Savings deposits	267,160.76
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency		Certified checks	
National bank notes and other U. S. notes		Accrued interest due depositors	1,000.00
Total	303,528.25	Total	303,528.25



## STATE BANK, LAURINBURG.

JAMES A. JONES, President.

W. H. COOPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$445,162.52	Capital stock	\$ 40,000.00
Overdrafts	6,602.46	Surplus fund	25,000.00
United States bonds		Undivided profits	5,956.29
North Carolina State bonds		Dividends unpaid	175.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	26,000.00	Time certificates of deposit	95,177.35
All other real estate owned		Deposits subject to check	318,180.91
Demand loans		Demand certificates of deposit	
Due from banks and bankers	90,604.18	Savings deposits	91,715.33
Cash items	4,331.32	Due to banks and bankers	
Gold coin	1,105.00	Cashier's checks outstanding	4,768.83
Silver coin, including all minor coin currency	1,458.23	Certified checks	
National bank notes and other U. S. notes	7,210.00	Accrued interest reserved	1,500.00
Total	582,473.71	Total	582,473.71

## BANK OF LEAKSVILLE, LEAKSVILLE.

D. F. KING, President.

A. T. HOPPER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$136,829.56	Capital stock	\$ 30,000.00
Overdrafts	1,412.83	Surplus fund	10,000.00
United States bonds		Undivided profits	2,336.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	7,500.00
Banking house, furniture and fixtures	885.00	Time certificates of deposit	63,964.75
All other real estate owned		Deposits subject to check	63,119.88
Demand loans		Demand certificates of deposit	
Due from banks and bankers	30,642.18	Savings deposits	
Cash items		Due to banks and bankers	3,880.86
Gold coin	620.00	Cashier's checks outstanding	1,955.09
Silver coin, including all minor coin currency	2,894.08	Certified checks	240.34
National bank notes and other U. S. notes	11,280.54	Accrued interest due depositors	1,566.29
Total	184,564.19	Total	184,564.19

## PEOPLES BANK, LEAKSVILLE.

S. L. MARTIN, President.

A. E. MILLNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 39,839.25	Capital stock	\$ 15,000.00
Overdrafts	3.06	Surplus fund	
United States bonds		Undivided profits	1,154.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,360.11	Time certificates of deposit	23,445.40
All other real estate owned		Deposits subject to check	23,711.95
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,048.49	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	1,143.00	Cashier's checks outstanding	6.75
Silver coin, including all minor coin currency	601.21	Certified checks	
National bank notes and other U. S. notes	4,832.00	Accrued interest due depositors	508.45
Total	63,827.12	Total	63,827.12

**BANK OF LENOIR, LENOIR.**

G. W. F. HARPER, President.

J. H. BEALE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$196,735.93	Capital stock	\$ 40,000.00
Overdrafts	86.44	Surplus fund	4,000.00
United States bonds		Undivided profits	3,906.29
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	10,587.03
Premium on bonds		Bills payable	16,500.00
Banking house, furniture and fixtures	3,450.00	Time certificates of deposit	35,248.66
All other real estate owned		Deposits subject to check	129,082.82
Demand loans		Demand certificates of deposit	
Due from banks and bankers	32,498.19	Savings deposits	
Cash items		Due to banks and bankers	4,841.03
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	27	Certified checks	
National bank notes and other U. S. notes	12,395.00	Accrued interest due depositors	1,000.00
Total	245,165.83	Total	245,165.83

**BANK OF LEWISTON, LEWISTON.**

DR. W. MITCHELL, President.

J. N. HOGGARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 32,898.15	Capital stock	\$ 8,000.00
Overdrafts	4.00	Surplus fund	
United States bonds		Undivided profits	651.93
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	8,500.00
Banking house, furniture and fixtures	2,494.21	Time certificates of deposit	10,044.35
All other real estate owned		Deposits subject to check	13,497.55
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,478.89	Savings deposits	
Cash items	23.37	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	917.14	Certified checks	121.93
National bank notes and other U. S. notes			
Total	40,815.76	Total	40,815.76

**BANK OF DAVIDSON, LEXINGTON.**

J. B. SMITH, President.

JAMES ADDERTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 23,981.44	Capital stock	\$ 10,000.00
Overdrafts	425.78	Surplus fund	250.00
United States bonds		Undivided profits	707.08
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,380.25	Time certificates of deposit	
All other real estate owned		Deposits subject to check	12,509.50
Demand loans		Demand certificates of deposit	10,910.88
Due from banks and bankers	1,788.13	Savings deposits	624.08
Cash items	4,870.00	Due to banks and bankers	
Gold coin	90.00	Cashier's checks outstanding	53.45
Silver coin, including all minor coin currency	208.39	Certified checks	
National bank notes and other U. S. notes	2,311.00		
Total	35,054.99	Total	35,054.99



**BANK OF LEXINGTON, LEXINGTON.**

G. W. MONTCASTLE, President.

W. H. MENDENHALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$337,993.38	Capital stock	\$ 50,000.00
Overdrafts	5,931.68	Surplus fund	17,500.00
United States bonds		Undivided profits	950.80
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	6,300.00	Notes and bills rediscounted	20,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,200.23	Time certificates of deposit	219,077.65
All other real estate owned	5,000.00	Deposits subject to check	86,871.22
Demand loans		Demand certificates of deposit	
Due from banks and bankers	38,498.91	Savings deposits	16,004.40
Cash items	2,138.15	Due to banks and bankers	911.25
Gold coin	874.50	Cashier's checks outstanding	1,503.40
Silver coin, including all minor coin currency	1,074.87	Certified checks	
National bank notes and other U. S. notes	9,807.00		
Total	412,818.72	Total	412,818.72

**COMMERCIAL AND SAVINGS BANK, LEXINGTON.**

J. W. McCrARY, President.

J. F. DEADERICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$121,227.53	Capital stock	\$ 25,000.00
Overdrafts	381.75	Surplus fund	4,000.00
United States bonds		Undivided profits	3,001.63
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,411.62
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,842.59	Time certificates of deposit	
All other real estate owned		Deposits subject to check	36,095.73
Demand loans		Demand certificates of deposit	84,106.90
Due from banks and bankers	26,242.13	Savings deposits	6,501.52
Cash items	2,140.41	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	58.22
Silver coin, including all minor coin currency	10,341.21	Certified checks	
National bank notes and other U. S. notes			
Insurance	1,000.00		
Total	164,175.62	Total	164,175.62

**BANK OF LIBERTY, LIBERTY.**

A. E. LEWIS, President.

B. M. BROWER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 54,041.41	Capital stock	\$ 10,000.00
Overdrafts	603.14	Surplus fund	2,500.00
United States bonds		Undivided profits	304.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	750.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,053.98	Time certificates of deposit	
All other real estate owned		Deposits subject to check	25,305.01
Demand loans	1,550.00	Demand certificates of deposit	
Due from banks and bankers	12,103.99	Savings deposits	35,980.24
Cash items	574.37	Due to banks and bankers	357.59
Gold coin	1,202.50	Cashier's checks outstanding	56.18
Silver coin, including all minor coin currency	225.99	Certified checks	
National bank notes and other U. S. notes	648.00	Accrued interest due depositors	250.00
Total	74,753.38	Total	74,753.38

**BANK OF LILESVILLE, LILESVILLE.**

J. F. ALEXANDER, President.

BENJAMIN R. WALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 48,031.58	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	11,036.37
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,006.74	Time certificates of deposit	
All other real estate owned		Deposits subject to check	49,587.89
Demand loans		Demand certificates of deposit	
Due from banks and bankers	7,329.97	Savings deposits	
Cash items	1,200.02	Due to banks and bankers	
Gold coin	270.00	Cashier's checks outstanding	445.30
Silver coin, including all minor coin currency	331.12	Certified checks	
National bank notes and other U. S. notes	4,597.00		
Expense account	5,103.13		
Dividends paid	1,200.00		
Total	71,069.56	Total	71,069.56

**BANK OF LILLINGTON, LILLINGTON.**

D. H. SENTER, President.

H. T. SPEARS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 15,532.76	Capital stock	\$ 6,800.00
Overdrafts	544.51	Surplus fund	
United States bonds		Undivided profits	1,234.67
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,858.14	Time certificates of deposit	
All other real estate owned		Deposits subject to check	38,943.53
Demand loans	89.52	Demand certificates of deposit	
Due from banks and bankers	25,119.18	Savings deposits	
Cash items	953.38	Due to banks and bankers	
Gold coin	715.00	Cashier's checks outstanding	185.88
Silver coin, including all minor coin currency	178.59	Certified checks	100.00
National bank notes and other U. S. notes	1,273.00		
Total	47,264.08	Total	47,264.08

**BANK OF LITTLETON, LITTLETON.**

J. H. HARRISON, President.

H. F. BONNEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 93,055.63	Capital stock	\$ 15,000.00
Overdrafts	1,374.83	Surplus fund	3,525.20
United States bonds		Undivided profits	2,266.97
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	869.90	Time certificates of deposit	
All other real estate owned		Deposits subject to check	66,393.60
Demand loans	2,065.00	Demand certificates of deposit	
Due from banks and bankers	23,696.19	Savings deposits	46,642.73
Cash items	1,212.89	Due to banks and bankers	
Gold coin	105.00	Cashier's checks outstanding	250.41
Silver coin, including all minor coin currency	3,354.47	Certified checks	25.00
National bank notes and other U. S. notes	8,370.00		
Total	134,103.91	Total	134,103.91



## PLANTERS BANK, LITTLETON.

T. J. MILES, President.

M. J. GRANT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 69,046.78	Capital stock	\$ 10,000.00
Overdrafts	720.94	Surplus fund	500.00
United States bonds		Undivided profits	523.96
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	15,000.00
Banking house, furniture and fixtures	2,513.25	Time certificates of deposit	210.00
All other real estate owned		Deposits subject to check	53,332.70
Demand loans	5,000.00	Demand certificates of deposit	
Due from banks and bankers	21,059.95	Savings deposits	25,236.12
Cash items	1,030.19	Due to banks and bankers	
Gold coin	2.50	Cashier's checks outstanding	193.12
Silver coin, including all minor coin currency	903.29	Certified checks	
National bank notes and other U. S. notes	4,719.00		
Total	104,995.90	Total	104,995.90

## FARMERS AND MERCHANTS BANK, LOUISBURG.

C. B. CHEATHAM, President.

R. Y. McADEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$112,585.00	Capital stock	\$ 50,000.00
Overdrafts	18,093.38	Surplus fund	
United States bonds		Undivided profits	2,713.20
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	28,000.00
Banking house, furniture and fixtures	7,231.48	Time certificates of deposit	
All other real estate owned		Deposits subject to check	59,253.55
Demand loans	550.00	Demand certificates of deposit	8,720.56
Due from banks and bankers	11,324.80	Savings deposits	11,549.70
Cash items	5,221.92	Due to banks and bankers	2,583.84
Gold coin	795.00	Cashier's checks outstanding	206.71
Silver coin, including all minor coin currency	1,209.98	Certified checks	
National bank notes and other U. S. notes	6,016.00		
Total	163,027.56	Total	163,027.56

## BANK OF LUMBERTON, LUMBERTON.

A. W. McLEAN, President.

A. W. PEACE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$473,097.23	Capital stock	\$ 100,000.00
Overdrafts	2,556.30	Surplus fund	
United States bonds		Undivided profits	30,664.82
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	7,900.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	25,000.00
Banking house, furniture and fixtures	3,906.02	Time certificates of deposit	13,491.80
All other real estate owned	1,000.00	Deposits subject to check	321,915.84
Demand loans	5,000.00	Demand certificates of deposit	
Due from banks and bankers	78,160.83	Savings deposits	109,371.31
Cash items	17,051.56	Due to banks and bankers	4,829.51
Gold coin	2,285.00	Cashier's checks outstanding	1,662.37
Silver coin, including all minor coin currency	3,778.71	Certified checks	
National bank notes and other U. S. notes	12,200.00		
Total	606,935.65	Total	606,935.65

**FARMERS AND MERCHANTS BANK OF ROBESON, LUMBERTON.**

T. A. McNEILL, President.

T. C. EVANS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 24,813.52	Capital stock	\$ 17,700.00
Overdrafts	718.55	Surplus fund	1,770.00
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,760.57	Time certificates of deposit	3,198.44
All other real estate owned		Deposits subject to check	14,726.21
Demand loans		Demand certificates of deposit	
Due from banks and bankers	8,228.40	Savings deposits	
Cash items	10.00	Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	85.75
Silver coin, including all minor coin currency	454.47	Certified checks	55.70
National bank notes and other U. S. notes	846.00		
Profit and loss	644.59		
Total	37,536.10	Total	37,536.10

**BANK OF MACON, MACON.**

J. M. COLEMAN, President.

T. L. McGOWAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 6,382.22	Capital stock	\$ 6,650.00
Overdrafts	300.66	Surplus fund	
United States bonds		Undivided profits	58.56
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,401.25	Time certificates of deposit	1,160.00
All other real estate owned		Deposits subject to check	10,704.07
Demand loans	1,000.00	Demand certificates of deposit	
Due from banks and bankers	8,033.36	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	43.33
Silver coin, including all minor coin currency	1,498.47	Certified checks	
National bank notes and other U. S. notes			
Total	18,615.96	Total	18,615.96

**BANK OF MADISON, MADISON.**

B. F. McGHEE, President.

J. O. RAGSDALE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$135,796.35	Capital stock	\$ 20,000.00
Overdrafts	559.90	Surplus fund	
United States bonds		Undivided profits	14,820.21
North Carolina State bonds	5,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,200.00	Time certificates of deposit	44,992.42
All other real estate owned		Deposits subject to check	103,539.57
Demand loans		Demand certificates of deposit	
Due from banks and bankers	25,476.06	Savings deposits	
Cash items	21.02	Due to banks and bankers	1,641.28
Gold coin	757.50	Cashier's checks outstanding	247.93
Silver coin, including all minor coin currency	826.58	Certified checks	
National bank notes and other U. S. notes	15,204.00	Unearned discount	600.00
Total	185,841.41	Total	185,841.41



## MAIDEN BANK, MAIDEN.

J. L. CRAMER, President.

B. M. SPRATT, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 26,005.86	Capital stock.....	\$ 7,500.00
Overdrafts.....	119.56	Surplus fund.....	
United States bonds.....		Undivided profits.....	575.54
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	120.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	4,000.00
Banking house, furniture and fixtures.....	1,466.98	Time certificates of deposit.....	7,485.30
All other real estate owned.....		Deposits subject to check.....	16,337.15
Demand loans.....	600.00	Demand certificates of deposit.....	
Due from banks and bankers.....	5,090.95	Savings deposits.....	1,533.26
Cash items.....	1,913.96	Due to banks and bankers.....	
Gold coin.....	560.00	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	512.94	Certified checks.....	
National bank notes and other U. S. notes.....	1,041.00		
Total.....	37,431.25	Total.....	37,431.25

## BANK OF MANTEO, MANTEO.

R. C. EVANS, President.

R. BRUCE ETHERIDGE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 12,085.56	Capital stock.....	\$ 5,200.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	2,154.98
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,171.28	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	14,849.79
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	7,172.91	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	6.92
Silver coin, including all minor coin currency.....	781.94	Certified checks.....	
National bank notes and other U. S. notes.....			
Total.....	22,211.69	Total.....	22,211.69

## MERCHANTS AND FARMERS BANK, MARION.

T. F. WRENN, President.

R. F. BURTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$120,053.77	Capital stock.....	\$ 29,000.00
Overdrafts.....	1,537.02	Surplus fund.....	3,365.00
United States bonds.....		Undivided profits.....	1,156.04
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,326.00	Time certificates of deposit.....	59,038.66
All other real estate owned.....		Deposits subject to check.....	65,850.94
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	35,344.50	Savings deposits.....	863.31
Cash items.....		Due to banks and bankers.....	9,151.94
Gold coin.....	2,600.00	Cashier's checks outstanding.....	856.69
Silver coin, including all minor coin currency.....	1,721.29	Certified checks.....	
National bank notes and other U. S. notes.....	5,700.00		
Total.....	169,282.58	Total.....	169,282.58

**BANK OF FRENCH BROAD, MARSHALL.**

J. J. REDMON, President.

W. B. RAMSEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$114,742.75	Capital stock	\$ 25,000.00
Overdrafts	699.20	Surplus fund	
United States bonds		Undivided profits	14,412.34
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	
All other real estate owned	4,361.96	Deposits subject to check	67,385.54
Demand loans		Demand certificates of deposit	76,690.03
Due from banks and bankers	48,176.59	Savings deposits	
Cash items	621.13	Due to banks and bankers	102.50
Gold coin	755.00	Cashier's checks outstanding	1,298.57
Silver coin, including all minor coin currency	1,466.35	Certified checks	
National bank notes and other U. S. notes	8,066.00		
Total	184,888.98	Total	184,888.98

**CITIZENS BANK, MARSHALL.**

J. H. WHITE, President.

C. J. EBBS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 13,422.23	Capital stock	\$ 14,015.00
Overdrafts	41.30	Surplus fund	
United States bonds		Undivided profits	237.18
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	8,049.87	Time certificates of deposit	
All other real estate owned		Deposits subject to check	27,140.53
Demand loans		Demand certificates of deposit	2,250.00
Due from banks and bankers	19,247.52	Savings deposits	
Cash items	1,607.21	Due to banks and bankers	
Gold coin	170.00	Cashier's checks outstanding	37.77
Silver coin, including all minor coin currency	234.35	Certified checks	
National bank notes and other U. S. notes	3,908.00		
Total	46,680.48	Total	46,680.48

**BANK OF MARSHVILLE, MARSHVILLE.**

J. H. LEE, President.

W. E. McWHIRTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 80,302.73	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	7,000.00
United States bonds		Undivided profits	2,902.06
North Carolina State bonds		Dividends unpaid	131.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	2,075.00	Time certificates of deposit	58,185.32
All other real estate owned		Deposits subject to check	65,984.80
Demand loans	11,085.00	Demand certificates of deposit	
Due from banks and bankers	47,936.28	Savings deposits	
Cash items	310.04	Due to banks and bankers	
Gold coin	725.00	Cashier's checks outstanding	545.89
Silver coin, including all minor coin currency	717.02	Certified checks	
National bank notes and other U. S. notes	11,598.00		
Total	154,749.07	Total	154,749.07



## BANK OF MATTHEWS, MATTHEWS.

R. L. STEELE, President.

N. S. COCHRAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 14,747.50	Capital stock	\$ 5,800.00
Overdrafts	1,275.25	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,130.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,022.25	Time certificates of deposit	4,653.18
All other real estate owned		Deposits subject to check	25,019.21
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,944.45	Savings deposits	
Cash items	157.96	Due to banks and bankers	
Gold coin	460.00	Cashier's checks outstanding	89.25
Silver coin, including all minor coin currency	949.81	Certified checks	
National bank notes and other U. S. notes	2,063.00		
Expense	1,071.42		
Total	36,691.64	Total	36,691.64

## BANK OF MAXTON, MAXTON.

T. O. EVANS, President.

LACY WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$318,813.40	Capital stock	\$ 40,000.00
Overdrafts	6,624.87	Surplus fund	20,000.00
United States bonds		Undivided profits	10,428.37
North Carolina State bonds		Dividends unpaid	80.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	3,351.09
Premium on bonds		Bills payable	27,500.00
Banking house, furniture and fixtures	30,585.88	Time certificates of deposit	
All other real estate owned	4,500.00	Deposits subject to check	240,380.40
Demand loans	3,200.00	Demand certificates of deposit	24,413.88
Due from banks and bankers	30,846.85	Savings deposits	51,489.63
Cash items	1,956.32	Due to banks and bankers	
Gold coin	10.00	Cashier's checks outstanding	595.00
Silver coin, including all minor coin currency	6,301.05	Certified checks	
National bank notes and other U. S. notes	15,400.00		
Total	418,238.37	Total	418,238.37

## BANK OF ROBESON, MAXTON.

HECTOR McLEAN, President.

O. C. SPAULDING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$120,287.50	Capital stock	\$ 35,200.00
Overdrafts	347.25	Surplus fund	
United States bonds		Undivided profits	3,096.38
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	10,801.18
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	1,526.86	Time certificates of deposit	
All other real estate owned	1,000.00	Deposits subject to check	57,262.49
Demand loans		Demand certificates of deposit	41,831.87
Due from banks and bankers	64,571.60	Savings deposits	35,808.45
Cash items		Due to banks and bankers	
Gold coin	40.00	Cashier's checks outstanding	595.88
Silver coin, including all minor coin currency	1,510.04	Certified checks	
National bank notes and other U. S. notes	6,313.00		
Total	195,596.25	Total	195,596.25

## MAYSVILLE BANKING AND TRUST COMPANY, MAYSVILLE.

T. A. GREEN, President.

GEORGE E. WEEKS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 28,856.71	Capital stock	\$ 5,000.00
Overdrafts	903.90	Surplus fund	
United States bonds		Undivided profits	1,417.89
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,588.02	Time certificates of deposit	16,254.35
All other real estate owned		Deposits subject to check	16,621.69
Demand loans		Demand certificates of deposit	
Due from banks and bankers	3,645.36	Savings deposits	580.00
Cash items		Due to banks and bankers	
Gold coin	250.00	Cashier's checks outstanding	93.80
Silver coin, including all minor coin currency	358.26	Certified checks	39.52
National bank notes and other U. S. notes	3,405.00		
Total	40,007.25	Total	40,007.25

## COMMERCIAL AND FARMERS BANK, MEBANE.

W. A. MURRAY, President.

S. G. MORGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 37,316.38	Capital stock	\$ 8,000.00
Overdrafts	16.23	Surplus fund	1,000.00
United States bonds		Undivided profits	1,017.35
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,500.00
Banking house, furniture and fixtures	5,238.33	Time certificates of deposit	7,862.11
All other real estate owned		Deposits subject to check	29,467.07
Demand loans	2,000.00	Demand certificates of deposit	
Due from banks and bankers	8,592.05	Savings deposits	7,330.43
Cash items	2,240.15	Due to banks and bankers	
Gold coin	987.50	Cashier's checks outstanding	368.01
Silver coin, including all minor coin currency	308.08	Certified checks	30.75
National bank notes and other U. S. notes	3,877.00		
Total	60,575.72	Total	60,575.72

## BANK OF MERRY OAKS, MERRY OAKS.

A. L. WILSON, President.

WALTER L. NORRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 150.00	Capital stock	\$ 4,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	5.92
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	8.00	Time certificates of deposit	45.00
All other real estate owned		Deposits subject to check	8,989.42
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,980.51	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	901.83	Certified checks	
National bank notes and other U. S. notes			
Total	13,040.34	Total	13,040.34



MIDDLESEX BANKING COMPANY, MIDDLESEX.

C. B. BARBEE, President.

H. J. MORRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 38,986.70	Capital stock.....	\$ 10,000.00
Overdrafts.....	1,374.26	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,500.00
North Carolina State bonds.....		Dividends unpaid.....	209.46
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	4,000.00
Banking house, furniture and fixtures.....	3,400.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	36,489.62
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	9,041.19	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	20.00	Cashier's checks outstanding.....	1,200.31
Silver coin, including all minor coin currency.....	277.24	Certified checks.....	
National bank notes and other U. S. notes.....	300.00		
Total.....	53,399.39	Total.....	53,399.39

BANK OF CASWELL, MILTON.

R. L. WATT, President.

E. HINES, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 12,091.70	Capital stock.....	\$ 5,000.00
Overdrafts.....	57.00	Surplus fund.....	800.00
United States bonds.....		Undivided profits.....	240.80
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	1,022.25
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	280.00	Time certificates of deposit.....	5,798.76
All other real estate owned.....		Deposits subject to check.....	7,739.28
Demand loans.....	2,290.00	Demand certificates of deposit.....	
Due from banks and bankers.....	3,286.34	Savings deposits.....	
Cash items.....	62.25	Due to banks and bankers.....	
Gold coin.....	275.00	Cashier's checks outstanding.....	216.57
Silver coin, including all minor coin currency.....	359.31	Certified checks.....	
National bank notes and other U. S. notes.....	2,184.00	Reserve for interest.....	119.74
Accrued interest due.....	51.80		
Total.....	20,937.40	Total.....	20,937.40

BANK OF DAVIE, MOCKSVILLE.

W. A. BAILEY, President.

T. J. BYERLY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$163,531.41	Capital stock.....	\$ 20,000.00
Overdrafts.....	1,743.47	Surplus fund.....	
United States bonds.....	800.00	Undivided profits.....	9,665.04
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	1,000.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,950.00	Time certificates of deposit.....	45,699.21
All other real estate owned.....		Deposits subject to check.....	64,904.19
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	42,130.28	Savings deposits.....	74,353.57
Cash items.....		Due to banks and bankers.....	10,236.69
Gold coin.....	3,535.00	Cashier's checks outstanding.....	59.43
Silver coin, including all minor coin currency.....	1,500.97	Certified checks.....	
National bank notes and other U. S. notes.....	6,727.00		
Total.....	224,918.13	Total.....	224,918.13

**BANK OF UNION, MONROE.**

W. S. BLAKENEY, President.

W. C. STACK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$357,753.61	Capital stock.....	\$ 50,000.00
Overdrafts.....	1,692.99	Surplus fund.....	12,500.00
United States bonds.....		Undivided profits.....	1,443.45
North Carolina State bonds.....		Dividends unpaid.....	557.50
All other stocks, bonds and mortgages.....	4,197.76	Notes and bills rediscounted.....	10,000.00
Premium on bonds.....		Bills payable.....	20,000.00
Banking house, furniture and fixtures.....	4,909.66	Time certificates of deposit.....	125,929.99
All other real estate owned.....		Deposits subject to check.....	208,793.73
Demand loans.....	18,762.61	Demand certificates of deposit.....	
Due from banks and bankers.....	30,515.74	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,955.00	Cashier's checks outstanding.....	341.84
Silver coin, including all minor coin currency.....	329.69	Certified checks.....	
National bank notes and other U. S. notes.....	8,881.00		
Insurance premiums.....	568.45		
Total.....	429,566.51	Total.....	429,566.51

**SAVINGS, LOAN AND TRUST COMPANY, MONROE.**

R. B. REDWINE, President.

H. B. CLARK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$127,782.04	Capital stock.....	\$ 25,000.00
Overdrafts.....	334.49	Surplus fund.....	2,500.00
United States bonds.....		Undivided profits.....	3,000.00
North Carolina State bonds.....		Dividends unpaid.....	100.40
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	3,900.00
Premium on bonds.....		Bills payable.....	23,000.00
Banking house, furniture and fixtures.....	1,830.00	Time certificates of deposit.....	36,524.82
All other real estate owned.....		Deposits subject to check.....	57,231.85
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	39,493.77	Savings deposits.....	13,414.17
Cash items.....	675.15	Due to banks and bankers.....	
Gold coin.....	120.00	Cashier's checks outstanding.....	50.05
Silver coin, including all minor coin currency.....	137.75	Certified checks.....	
National bank notes and other U. S. notes.....	3,091.00	Trust fund.....	9,742.91
Insurance investment.....	1,000.00		
Total.....	174,464.20	Total.....	174,464.20

**BANK OF MOORESBORO, MOORESBORO.**

J. B. BLANTON, President.

Y. L. MCCARDWELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 23,178.92	Capital stock.....	\$ 10,000.00
Overdrafts.....	60.15	Surplus fund.....	
United States bonds.....		Undivided profits.....	223.62
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	3,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,341.85	Time certificates of deposit.....	5,097.10
All other real estate owned.....		Deposits subject to check.....	15,058.06
Demand loans.....	400.00	Demand certificates of deposit.....	
Due from banks and bankers.....	4,149.86	Savings deposits.....	
Cash items.....	820.75	Due to banks and bankers.....	
Gold coin.....	70.00	Cashier's checks outstanding.....	1,933.55
Silver coin, including all minor coin currency.....	240.80	Certified checks.....	
National bank notes and other U. S. notes.....	3,040.00		
Total.....	35,312.33	Total.....	35,312.33



## MERCHANTS AND FARMERS BANK, MOORESVILLE.

E. W. BRAWLEY, President.

H. D. MILLS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 84,076.95	Capital stock.....	\$ 30,000.00
Overdrafts.....	5,880.63	Surplus fund.....	1,000.00
United States bonds.....		Undivided profits.....	522.22
North Carolina State bonds.....		Dividends unpaid.....	6.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	21,000.00
Banking house, furniture and fixtures.....	9,629.31	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	42,389.71
Demand loans.....		Demand certificates of deposit.....	14,440.74
Due from banks and bankers.....	10,524.90	Savings deposits.....	2,058.04
Cash items.....	1,375.92	Due to banks and bankers.....	2,186.37
Gold coin.....	100.00	Cashier's checks outstanding.....	520.88
Silver coin, including all minor coin currency.....	567.25	Certified checks.....	
National bank notes and other U. S. notes.....	1,969.00		
Total.....	114,123.96	Total.....	114,123.96

## BANK OF MOREHEAD CITY, MOREHEAD CITY.

J. B. MORTON, President.

R. N. AYCOCK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 56,294.36	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	1,703.94
North Carolina State bonds.....		Dividends unpaid.....	3.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	6,300.00	Time certificates of deposit.....	21,881.12
All other real estate owned.....		Deposits subject to check.....	61,497.20
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	23,763.83	Savings deposits.....	
Cash items.....	878.16	Due to banks and bankers.....	261.77
Gold coin.....	42.50	Cashier's checks outstanding.....	87.20
Silver coin, including all minor coin currency.....	3,181.38	Certified checks.....	
National bank notes and other U. S. notes.....	4,974.00		
Total.....	95,434.23	Total.....	95,434.23

## BANK OF MORGANTON, MORGANTON.

JOHN A. DICKSON, President.

W. E. WALTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 60,172.27	Capital stock.....	\$ 22,500.00
Overdrafts.....	923.89	Surplus fund.....	
United States bonds.....		Undivided profits.....	3,229.66
North Carolina State bonds.....		Dividends unpaid.....	16.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,085.81	Time certificates of deposit.....	25,295.33
All other real estate owned.....		Deposits subject to check.....	41,794.60
Demand loans.....	2,000.00	Demand certificates of deposit.....	
Due from banks and bankers.....	23,769.50	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,227.50	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	766.62	Certified checks.....	
National bank notes and other U. S. notes.....	2,890.00		
Total.....	92,835.59	Total.....	92,835.59

**BANK OF MORVEN, MORVEN.**

T. V. HARDISON, President.

M. L. HAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 65,392.57	Capital stock	\$ 20,000.00
Overdrafts	7,420.85	Surplus fund	3,500.00
United States bonds		Undivided profits	5,219.57
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,294.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	101,641.50
Demand loans		Demand certificates of deposit	
Due from banks and bankers	52,412.10	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	625.00	Cashier's checks outstanding	1,187.94
Silver coin, including all minor coin currency	304.49	Certified checks	
National bank notes and other U. S. notes	4,100.00		
Total	131,549.01	Total	131,549.01

**BANK OF MOUNT AIRY, MOUNT AIRY.**

W. J. BYERLY, President.

F. P. SPARGER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$235,940.06	Capital stock	\$ 50,000.00
Overdrafts	326.13	Surplus fund	
United States bonds		Undivided profits	14,020.40
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	7,016.80
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	7,452.46	Time certificates of deposit	
All other real estate owned		Deposits subject to check	89,855.47
Demand loans		Demand certificates of deposit	61,105.76
Due from banks and bankers	27,533.51	Savings deposits	25,138.09
Cash items	1,048.92	Due to banks and bankers	35,338.38
Gold coin	482.50	Cashier's checks outstanding	448.61
Silver coin, including all minor coin currency	2,244.93	Certified checks	
National bank notes and other U. S. notes	12,895.00		
Total	287,923.51	Total	287,923.51

**SURRY COUNTY LOAN AND TRUST COMPANY, MOUNT AIRY.**

W. F. CARTER, President.

GEORGE D. FAWCETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 42,469.35	Capital stock	\$ 25,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	427.03
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,174.09	Time certificates of deposit	
All other real estate owned		Deposits subject to check	22,872.60
Demand loans		Demand certificates of deposit	7,116.00
Due from banks and bankers	7,682.02	Savings deposits	
Cash items		Due to banks and bankers	8,363.29
Gold coin	2,000.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	353.46	Certified checks	
National bank notes and other U. S. notes	10,100.00		
Total	63,778.92	Total	63,778.92



**BANK OF MOUNT GILEAD, MOUNT GILEAD.**

J. A. McAULAY, President.

W. B. COCHRAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 65,784.40	Capital stock.....	\$ 10,000.00
Overdrafts.....	388.33	Surplus fund.....	8,000.00
United States bonds.....		Undivided profits.....	698.02
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	3,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,000.00	Time certificates of deposit.....	8,132.00
All other real estate owned.....		Deposits subject to check.....	62,020.07
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	20,563.96	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,671.00	Cashier's checks outstanding.....	834.31
Silver coin, including all minor coin currency.....	173.71	Certified checks.....	
National bank notes and other U. S. notes.....	1,103.00		
Total.....	92,684.40	Total.....	92,684.40

**MOUNT HOLLY BANK, MOUNT HOLLY.**

H. A. RHYNE, President.

J. A. COSTNER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 38,494.95	Capital stock.....	\$ 10,500.00
Overdrafts.....	413.59	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,818.06
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	5,000.00
Banking house, furniture and fixtures.....	700.00	Time certificates of deposit.....	10,796.00
All other real estate owned.....		Deposits subject to check.....	23,385.06
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	9,453.28	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	32.50	Cashier's checks outstanding.....	374.04
Silver coin, including all minor coin currency.....	553.84	Certified checks.....	
National bank notes and other U. S. notes.....	2,225.00		
Total.....	51,873.16	Total.....	51,873.16

**BANK OF MOUNT OLIVE, MOUNT OLIVE.**

W. E. BORDEN, President.

M. T. BREAZEAL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$127,355.12	Capital stock.....	\$ 25,000.00
Overdrafts.....	68.80	Surplus fund.....	7,500.00
United States bonds.....		Undivided profits.....	2,522.77
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	6,500.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	5,000.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	55,463.05
Demand loans.....		Demand certificates of deposit.....	70,547.69
Due from banks and bankers.....	13,094.61	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	300.00	Cashier's checks outstanding.....	435.88
Silver coin, including all minor coin currency.....	2,000.86	Certified checks.....	
National bank notes and other U. S. notes.....	7,150.00		
Total.....	161,469.39	Total.....	161,469.39

## CITIZENS BANK, MOUNT OLIVE.

J. E. KELLY, President.

H. M. Cox, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 45,763.82	Capital stock.....	\$ 15,000.00
Overdrafts.....	794.14	Surplus fund.....	2,000.00
United States bonds.....		Undivided profits.....	1,429.80
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	6,801.85	Time certificates of deposit.....	33,671.06
All other real estate owned.....	1,000.00	Deposits subject to check.....	26,319.68
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	19,892.11	Savings deposits.....	
Cash items.....	406.36	Due to banks and bankers.....	
Gold coin.....	607.50	Cashier's checks outstanding.....	419.36
Silver coin, including all minor coin currency.....	1,007.12	Certified checks.....	
National bank notes and other U. S. notes.....	2,567.00		
Total.....	78,839.90	Total.....	78,839.90

## PEOPLES BANK, MURFREESBORO.

D. C. BARNES, President.

ROGER WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$106,195.76	Capital stock.....	\$ 10,000.00
Overdrafts.....	32.31	Surplus fund.....	12,000.00
United States bonds.....		Undivided profits.....	2,447.32
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,532.92	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	49,581.23
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	16,769.92	Savings deposits.....	59,214.84
Cash items.....	75.50	Due to banks and bankers.....	
Gold coin.....	780.00	Cashier's checks outstanding.....	260.12
Silver coin, including all minor coin currency.....	627.10	Certified checks.....	
National bank notes and other U. S. notes.....	6,490.00		
Total.....	133,503.51	Total.....	133,503.51

## BANK OF MURPHY, MURPHY.

JOHN H. CARTER, President.

L. E. BAYLESS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 86,405.81	Capital stock.....	\$ 30,000.00
Overdrafts.....		Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	894.45
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	10,732.57	Notes and bills rediscounted.....	3,500.00
Premium on bonds.....		Bills payable.....	11,000.00
Banking house, furniture and fixtures.....	4,100.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	29,421.69
Demand loans.....		Demand certificates of deposit.....	35,333.24
Due from banks and bankers.....	13,782.00	Savings deposits.....	
Cash items.....	815.06	Due to banks and bankers.....	3,000.00
Gold coin.....		Cashier's checks outstanding.....	147.26
Silver coin, including all minor coin currency.....	696.20	Certified checks.....	
National bank notes and other U. S. notes.....	1,765.00		
Total.....	118,296.64	Total.....	118,296.64



## COMMERCIAL AND SAVINGS BANK, MURPHY.

J. L. SMATHERS, President.

C. M. HICKERSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 50,743.45	Capital stock.....	\$ 24,100.00
Overdrafts.....	30	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,461.06
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	6,000.00
Banking house, furniture and fixtures.....	2,868.20	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	27,619.10
Demand loans.....		Demand certificates of deposit.....	12,911.12
Due from banks and bankers.....	10,385.55	Savings deposits.....	49.69
Cash items.....	9,333.98	Due to banks and bankers.....	9,646.30
Gold coin.....	935.00	Cashier's checks outstanding.....	66.00
Silver coin, including all minor coin currency.....	1,141.48	Certified checks.....	
National bank notes and other U. S. notes.....	4,733.00		
Expense.....	1,712.31		
Total.....	81,853.27	Total.....	81,853.27

## BANK OF NASHVILLE, NASHVILLE.

S. F. AUSTIN, President.

J. K. BRIDGERS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 65,378.70	Capital stock.....	\$ 15,000.00
Overdrafts.....	3,237.10	Surplus fund.....	456.00
United States bonds.....		Undivided profits.....	172.00
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	21,500.00
Banking house, furniture and fixtures.....	1,800.00	Time certificates of deposit.....	15,555.61
All other real estate owned.....	1,900.00	Deposits subject to check.....	31,117.93
Demand loans.....	2,526.50	Demand certificates of deposit.....	
Due from banks and bankers.....	7,819.28	Savings deposits.....	
Cash items.....	1,677.22	Due to banks and bankers.....	2,125.61
Gold coin.....	797.50	Cashier's checks outstanding.....	1,657.38
Silver coin, including all minor coin currency.....	354.23	Certified checks.....	
National bank notes and other U. S. notes.....	2,094.00		
Total.....	87,584.53	Total.....	87,584.53

## MUTUAL AID BANKING COMPANY, NEW BERN.

J. P. STANLEY, President.

J. H. FISHER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 7,790.40	Capital stock.....	\$ 3,788.60
Overdrafts.....	327.81	Surplus fund.....	106.73
United States bonds.....		Undivided profits.....	83.92
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	1,000.00
Banking house, furniture and fixtures.....	1,257.93	Time certificates of deposit.....	4,346.00
All other real estate owned.....	2,072.58	Deposits subject to check.....	4,901.97
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	881.41	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	247.50	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	317.59	Certified checks.....	
National bank notes and other U. S. notes.....	1,332.00		
Total.....	14,227.22	Total.....	14,227.22

## NEW BERN BANKING AND TRUST COMPANY, NEW BERN.

JAMES B. BLADES, President.

GEORGE B. PENDLETON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$458,241.43	Capital stock.....	\$ 200,000.00
Overdrafts.....	5,608.91	Surplus fund.....	
United States bonds.....		Undivided profits.....	16,438.95
North Carolina State bonds.....	1,500.00	Dividends unpaid.....	84.00
All other stocks, bonds and mortgages.....	23,494.00	Notes and bills rediscounted.....	38,349.65
Premium on bonds.....		Bills payable.....	25,000.00
Banking house, furniture and fixtures.....	15,779.00	Time certificates of deposit.....	47,805.36
All other real estate owned.....		Deposits subject to check.....	206,327.12
Demand loans.....	5,893.85	Demand certificates of deposit.....	
Due from banks and bankers.....	107,438.22	Savings deposits.....	64,553.03
Cash items.....	2,731.26	Due to banks and bankers.....	36,610.74
Gold coin.....	327.50	Cashier's checks outstanding.....	537.19
Silver coin, including all minor coin currency.....	4,640.91	Certified checks.....	114.18
National bank notes and other U. S. notes.....	9,435.00	Trust department.....	55.08
Accrued interest receivable.....	785.22		
Total.....	635,875.30	Total.....	635,875.30

## PEOPLES BANK, NEW BERN.

WILLIAM DUNN, President.

T. A. UZZELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$297,464.25	Capital stock.....	\$ 50,000.00
Overdrafts.....	2,014.02	Surplus fund.....	
United States bonds.....		Undivided profits.....	10,498.39
North Carolina State bonds.....	500.00	Dividends unpaid.....	20.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	10,400.00
Premium on bonds.....		Bills payable.....	25,000.00
Banking house, furniture and fixtures.....	12,500.00	Time certificates of deposit.....	35,723.46
All other real estate owned.....		Deposits subject to check.....	251,504.17
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	79,426.18	Savings deposits.....	
Cash items.....	1,835.33	Due to banks and bankers.....	23,160.99
Gold coin.....	220.00	Cashier's checks outstanding.....	2,578.32
Silver coin, including all minor coin currency.....	3,125.55	Certified checks.....	
National bank notes and other U. S. notes.....	11,800.00		
Total.....	408,885.33	Total.....	408,885.33

## FARMERS AND MERCHANTS BANK, NEWTON.

DR. J. H. YOUNT, President.

L. H. PHILLIPS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 69,540.02	Capital stock.....	\$ 35,000.00
Overdrafts.....	138.72	Surplus fund.....	2,500.00
United States bonds.....		Undivided profits.....	1,509.89
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	7,036.33	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	45,426.29
Demand loans.....	4,256.50	Demand certificates of deposit.....	17,535.19
Due from banks and bankers.....	15,567.67	Savings deposits.....	
Cash items.....	984.01	Due to banks and bankers.....	
Gold coin.....	690.00	Cashier's checks outstanding.....	60.00
Silver coin, including all minor coin currency.....	813.12	Certified checks.....	
National bank notes and other U. S. notes.....	3,005.00		
Total.....	102,031.37	Total.....	102,031.37



**BANK OF NORTH WILKESBORO, NORTH WILKESBORO.**

J. E. FINLEY, President.

R. W. GWYN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$214,908.03	Capital stock	\$ 50,000.00
Overdrafts	843.07	Surplus fund	3,000.00
United States bonds		Undivided profits	2,192.36
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	15,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	10,000.00
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	22,245.95
All other real estate owned		Deposits subject to check	170,448.24
Demand loans		Demand certificates of deposit	
Due from banks and bankers	27,867.47	Savings deposits	
Cash items	2,539.75	Due to banks and bankers	22,707.26
Gold coin	5,690.00	Cashier's checks outstanding	102.30
Silver coin, including all minor coin currency	2,432.79	Certified checks	
National bank notes and other U. S. notes	6,415.00		
Total	280,696.11	Total	280,696.11

**CITIZENS LOAN AND TRUST COMPANY, NORTH WILKESBORO.**

J. H. JOHNSON, President.

H. W. HORTON, Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 39,413.10	Capital stock	\$ 10,000.00
Overdrafts	148.42	Surplus fund	
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,800.00	Notes and bills rediscounted	4,735.99
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	7,048.00	Time certificates of deposit	1,523.00
All other real estate owned		Deposits subject to check	18,145.71
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,244.67	Savings deposits	21,546.05
Cash items	201.60	Due to banks and bankers	
Gold coin	1,007.50	Cashier's checks outstanding	422.96
Silver coin, including all minor coin currency	1,635.58	Certified checks	
National bank notes and other U. S. notes	1,799.00		
Expense	75.84		
Total	56,373.71	Total	56,373.71

**DEPOSIT AND SAVINGS BANK, NORTH WILKESBORO.**

W. F. TROGDON, President.

H. O. ABSHER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 46,965.88	Capital stock	\$ 20,000.00
Overdrafts	2,043.72	Surplus fund	
United States bonds		Undivided profits	10.11
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,333.33	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,921.89	Time certificates of deposit	6,685.72
All other real estate owned	7,547.77	Deposits subject to check	17,133.37
Demand loans	2,750.00	Demand certificates of deposit	
Due from banks and bankers	14,297.60	Savings deposits	42,914.25
Cash items	2,593.78	Due to banks and bankers	879.92
Gold coin	1,762.50	Cashier's checks outstanding	900.00
Silver coin, including all minor coin currency	381.88	Certified checks	24.98
National bank notes and other U. S. notes	950.00		
Total	88,548.35	Total	88,548.35

**BANK OF NORWOOD, NORWOOD.**

THOMAS A. HATHCOCK, President.

A. T. DUNLAP, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 45,040.76	Capital stock.....	\$ 12,500.00
Overdrafts.....	2,040.00	Surplus fund.....	1,750.00
United States bonds.....		Undivided profits.....	1,181.08
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	11,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,558.19	Time certificates of deposit.....	2,225.00
All other real estate owned.....		Deposits subject to check.....	37,183.36
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	13,089.96	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	400.00	Cashier's checks outstanding.....	754.84
Silver coin, including all minor coin currency.....	365.37	Certified checks.....	
National bank notes and other U. S. notes.....	2,100.00		
Total.....	66,594.28	Total.....	66,594.28

**BANK OF OAK CITY, OAK CITY.**

JUSTUS EVERETT, President.

B. M. WORSLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 2,262.16	Capital stock.....	\$ 5,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	211.15	Time certificates of deposit.....	150.00
All other real estate owned.....		Deposits subject to check.....	9,410.78
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....		Savings deposits.....	
Cash items.....	11,671.98	Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	234.34
Silver coin, including all minor coin currency.....	605.37	Certified checks.....	
National bank notes and other U. S. notes.....		Exchange.....	38.11
Expense.....	82.57		
Total.....	14,833.23	Total.....	14,833.23

**BANK OF OLD FORT, OLD FORT.**

L. P. CRAWFORD, President.

F. M. BRADLEY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 34,504.21	Capital stock.....	\$ 8,000.00
Overdrafts.....	363.90	Surplus fund.....	2,425.00
United States bonds.....		Undivided profits.....	906.46
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	1,500.00
Banking house, furniture and fixtures.....	2,800.00	Time certificates of deposit.....	18,882.56
All other real estate owned.....		Deposits subject to check.....	18,906.19
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	13,388.28	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	650.00	Cashier's checks outstanding.....	5,003.09
Silver coin, including all minor coin currency.....	353.91	Certified checks.....	
National bank notes and other U. S. notes.....	3,563.00		
Total.....	55,623.30	Total.....	55,623.30



**BANK OF ORIENTAL, ORIENTAL.**

G. H. ROBERTS, President.

J. W. MILLER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 39,551.19	Capital stock	\$ 15,000.00
Overdrafts	472.60	Surplus fund	
United States bonds		Undivided profits	2,129.94
North Carolina State bonds		Dividends unpaid	10.50
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,630.80	Time certificates of deposit	500.00
All other real estate owned		Deposits subject to check	32,250.81
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,684.97	Savings deposits	13,020.57
Cash items	1,673.39	Due to banks and bankers	
Gold coin	102.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	796.37	Certified checks	
National bank notes and other U. S. notes	2,000.00		
Total	62,911.82	Total	62,911.82

**OXFORD SAVINGS BANK AND TRUST COMPANY, OXFORD.**

H. G. COOPER, Cashier.

W. T. YANCEY, Secretary and Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$144,640.50	Capital stock	\$ 16,300.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	13,140.85
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	380.62	Time certificates of deposit	
All other real estate owned		Deposits subject to check	
Demand loans		Demand certificates of deposit	
Due from banks and bankers	44,137.61	Savings deposits	159,717.88
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency		Certified checks	
National bank notes and other U. S. notes			
Total	189,158.73	Total	189,158.73

**BANK OF PARKTON, PARKTON.**

J. G. HUGHES, President.

E. B. DANIEL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 26,842.10	Capital stock	\$ 10,000.00
Overdrafts	123.17	Surplus fund	518.43
United States bonds		Undivided profits	766.40
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	2,000.00
Banking house, furniture and fixtures	3,208.62	Time certificates of deposit	
All other real estate owned		Deposits subject to check	23,957.23
Demand loans		Demand certificates of deposit	2,495.24
Due from banks and bankers	7,968.99	Savings deposits	
Cash items	26.50	Due to banks and bankers	
Gold coin	240.00	Cashier's checks outstanding	75.47
Silver coin, including all minor coin currency	492.39	Certified checks	8.00
National bank notes and other U. S. notes	919.00		
Total	39,820.77	Total	39,820.77

## BANK OF PINE LEVEL, PINE LEVEL.

D. B. OLIVER, President.

R. L. FITZGERALD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 16,698.57	Capital stock.....	\$ 5,000.00
Overdrafts.....	1,656.32	Surplus fund.....	
United States bonds.....		Undivided profits.....	359.91
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,000.00	Time certificates of deposit.....	7,764.28
All other real estate owned.....		Deposits subject to check.....	21,791.80
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	12,126.24	Savings deposits.....	
Cash items.....	45.37	Due to banks and bankers.....	
Gold coin.....	495.00	Cashier's checks outstanding.....	1,605.59
Silver coin, including all minor coin currency.....	370.08	Certified checks.....	
National bank notes and other U. S. notes.....	3,130.00		
Total.....	36,521.58	Total.....	36,521.58

## PINETOPS BANKING COMPANY, PINETOPS.

HENRY CLARK BRIDGERS, President.

J. V. COBB, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 67,518.53	Capital stock.....	\$ 15,000.00
Overdrafts.....	7,153.95	Surplus fund.....	6,500.00
United States bonds.....		Undivided profits.....	
North Carolina State bonds.....		Dividends unpaid.....	63.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	10,000.00
Banking house, furniture and fixtures.....	5,213.68	Time certificates of deposit.....	19,100.47
All other real estate owned.....		Deposits subject to check.....	47,347.27
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	16,778.55	Savings deposits.....	
Cash items.....	2,818.60	Due to banks and bankers.....	9,893.93
Gold coin.....	630.00	Cashier's checks outstanding.....	1,948.99
Silver coin, including all minor coin currency.....	598.45	Certified checks.....	
National bank notes and other U. S. notes.....	9,133.00		
Expense.....	8.90		
Total.....	109,853.66	Total.....	109,853.66

## PINEVILLE LOAN AND SAVINGS BANK, PINEVILLE.

W. M. ROSS, President.

GEORGE W. BUNCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 20,659.15	Capital stock.....	\$ 15,000.00
Overdrafts.....	311.97	Surplus fund.....	
United States bonds.....		Undivided profits.....	942.11
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,857.72	Time certificates of deposit.....	3,067.44
All other real estate owned.....		Deposits subject to check.....	21,455.82
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	11,206.19	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	95.00	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	430.03	Certified checks.....	
National bank notes and other U. S. notes.....	1,868.00		
Expense.....	1,037.31		
Total.....	40,465.37	Total.....	40,465.37



## BANK OF PITTSBORO, PITTSBORO.

W. L. LONDON, President.

M. T. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 65,234.05	Capital stock	\$ 10,000.00
Overdrafts	350.61	Surplus fund	5,000.00
United States bonds		Undivided profits	645.33
North Carolina State bonds	5,000.00	Dividends unpaid	50.00
All other stocks, bonds and mortgages	10,100.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	8,000.00
Banking house, furniture and fixtures	2,227.15	Time certificates of deposit	44,294.20
All other real estate owned		Deposits subject to check	32,444.65
Demand loans		Demand certificates of deposit	
Due from banks and bankers	15,819.39	Savings deposits	
Cash items	240.41	Due to banks and bankers	
Gold coin	1,562.50	Cashier's checks outstanding	1,014.23
Silver coin, including all minor coin currency	148.40	Certified checks	
National bank notes and other U. S. notes	1,781.00	Accrued interest due depositors	1,015.10
Total	102,463.51	Total	102,463.51

## BANK OF PLYMOUTH, PLYMOUTH.

W. H. HAMPTON, President.

CLARENCE LATHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 67,630.04	Capital stock	\$ 20,000.00
Overdrafts	304.67	Surplus fund	2,646.51
United States bonds		Undivided profits	
North Carolina State bonds	5,000.00	Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds	150.00	Bills payable	
Banking house, furniture and fixtures	3,600.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	59,288.92
Demand loans		Demand certificates of deposit	
Due from banks and bankers	4,630.97	Savings deposits	
Cash items	754.55	Due to banks and bankers	
Gold coin	667.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	1,197.70	Certified checks	
National bank notes and other U. S. notes	3,000.00		
Total	86,935.43	Total	86,935.43

## BANK OF POLKTON, POLKTON.

L. S. COVINGTON, President.

T. R. TROUTMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 11,787.94	Capital stock	\$ 5,500.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	445.31
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,400.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	11,567.21
Demand loans	5,382.80	Demand certificates of deposit	
Due from banks and bankers	3,000.00	Savings deposits	2,133.00
Cash items		Due to banks and bankers	3,098.07
Gold coin	70.00	Cashier's checks outstanding	232.89
Silver coin, including all minor coin currency	264.74	Certified checks	
National bank notes and other U. S. notes	1,071.00		
Total	22,976.48	Total	22,976.48

## POLLOCKSVILLE BANKING AND TRUST COMPANY, POLLOCKSVILLE.

T. A. GREEN, President.

H. A. CREAGH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 24,247 10	Capital stock	\$ 5,000.00
Overdrafts	117.72	Surplus fund	
United States bonds		Undivided profits	1,366.58
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	445.76	Time certificates of deposit	7,261.66
All other real estate owned	1,377.47	Deposits subject to check	22,259.59
Demand loans		Demand certificates of deposit	
Due from banks and bankers	12,791.30	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	112.50	Cashier's checks outstanding	8.00
Silver coin, including all minor coin currency	153.98	Certified checks	
National bank notes and other U. S. notes	650.00		
Total	39,895.83	Total	39,895.83

## BANK OF RAEFORD, RAEFORD.

JOHN BLUE, President.

JOHN W. MOORE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$116,508.17	Capital stock	\$ 15,000.00
Overdrafts	758.51	Surplus fund	10,000.00
United States bonds		Undivided profits	3,172.40
North Carolina State bonds		Dividends unpaid	2,020.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	28,367.73
All other real estate owned		Deposits subject to check	120,812.54
Demand loans		Demand certificates of deposit	
Due from banks and bankers	50,057.69	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	340.19
Silver coin, including all minor coin currency	2,867.49	Certified checks	
National bank notes and other U. S. notes	2,521.00		
Total	177,712.86	Total	177,712.86

## RALEIGH BANKING AND TRUST COMPANY, RALEIGH.

CHARLES E. JOHNSON, President.

F. H. BRIGGS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$473,621.93	Capital stock	\$ 100,000.00
Overdrafts	15,752.79	Surplus fund	
United States bonds		Undivided profits	21,444.61
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	5,200.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	110,000.00
Banking house, furniture and fixtures	25,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	508,563.77
Demand loans	119,750.00	Demand certificates of deposit	41,515.18
Due from banks and bankers	116,054.55	Savings deposits	
Cash items	24,015.02	Due to banks and bankers	13,650.04
Gold coin	10,825.00	Cashier's checks outstanding	14,799.20
Silver coin, including all minor coin currency	3,638.51	Certified checks	
National bank notes and other U. S. notes	16,115.00		
Total	809,972.80	Total	809,972.80



**MECHANICS SAVINGS BANK, RALEIGH.**

CHARLES E. JOHNSON, President.

WALTERS DURHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$256,098.51	Capital stock	\$ 15,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	19,733.37
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	31,338.67	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	14,718.34	Time certificates of deposit	
All other real estate owned		Deposits subject to check	293,907.33
Demand loans		Demand certificates of deposit	
Due from banks and bankers	21,283.70	Savings deposits	
Cash items	178.00	Due to banks and bankers	
Gold coin	1,504.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	722.98	Certified checks	
National bank notes and other U. S. notes	2,486.00		
Auxiliary banks	310.00		
Total	328,640.70	Total	328,640.70

**RALEIGH SAVINGS BANK AND TRUST COMPANY, RALEIGH.**

JOHN T. PULLEN, President.

CHARLES ROOT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$578,688.86	Capital stock	\$ 15,000.00
Overdrafts	6.40	Surplus fund	60,000.00
United States bonds		Undivided profits	18,968.25
North Carolina State bonds	45,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	85,480.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,800.00	Time certificates of deposit	
All other real estate owned	16,000.00	Deposits subject to check	798,352.94
Demand loans		Demand certificates of deposit	
Due from banks and bankers	156,557.80	Savings deposits	
Cash items	1,527.97	Due to banks and bankers	
Gold coin	1,160.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	1,076.16	Certified checks	
National bank notes and other U. S. notes	4,024.00		
Total	892,321.19	Total	892,321.19

**WAKE COUNTY SAVINGS BANK, RALEIGH.**

THOMAS B. CROWDER, President.

W. W. VASS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$137,555.51	Capital stock	\$ 15,000.00
Overdrafts	119.54	Surplus fund	
United States bonds		Undivided profits	4,930.02
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	17,196.11	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,673.83	Time certificates of deposit	1,500.00
All other real estate owned		Deposits subject to check	164,546.47
Demand loans	8,500.00	Demand certificates of deposit	
Due from banks and bankers	12,448.12	Savings deposits	
Cash items	2.50	Due to banks and bankers	2,500.00
Gold coin	445.00	Cashier's checks outstanding	11.45
Silver coin, including all minor coin currency	706.33	Certified checks	
National bank notes and other U. S. notes	4,841.00		
Total	188,487.94	Total	188,487.94

**BANK OF RAMSEUR, RAMSEUR.**

W. H. WATKINS, President.

I. F. CRAVEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 66,505.11	Capital stock	\$ 12,000.00
Overdrafts	.04	Surplus fund	2,000.00
United States bonds		Undivided profits	440.93
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	5,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,556.49	Time certificates of deposit	
All other real estate owned		Deposits subject to check	25,965.64
Demand loans	19,600.00	Demand certificates of deposit	12,768.00
Due from banks and bankers	9,318.53	Savings deposits	44,443.43
Cash items	171.40	Due to banks and bankers	
Gold coin	2,840.00	Cashier's checks outstanding	91.12
Silver coin, including all minor coin currency	370.55	Certified checks	
National bank notes and other U. S. notes	672.00	Accrued interest due depositors	325.00
Total	103,034.12	Total	103,034.12

**BANK OF RANDLEMAN, RANDLEMAN.**

S. BRYANT, President.

J. H. COLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 49,366.87	Capital stock	\$ 12,000.00
Overdrafts	352.97	Surplus fund	5,000.00
United States bonds		Undivided profits	1,256.17
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	7,500.00	Notes and bills rediscounted	1,200.00
Premium on bonds		Bills payable	5,100.00
Banking house, furniture and fixtures	1,650.00	Time certificates of deposit	
All other real estate owned	1,062.22	Deposits subject to check	12,408.27
Demand loans		Demand certificates of deposit	31,608.91
Due from banks and bankers	6,447.24	Savings deposits	
Cash items	641.29	Due to banks and bankers	67.94
Gold coin	170.00	Cashier's checks outstanding	464.15
Silver coin, including all minor coin currency	646.85	Certified checks	
National bank notes and other U. S. notes	1,268.00		
Total	69,105.44	Total	69,105.44

**PEOPLES SAVINGS, LOAN AND TRUST COMPANY, RANDLEMAN.**

W. I. SUMNER, President.

WILLIAM H. PICKARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 21,261.32	Capital stock	\$ 8,000.00
Overdrafts	340.08	Surplus fund	
United States bonds		Undivided profits	3,463.15
North Carolina State bonds		Dividends unpaid	24.00
All other stocks, bonds and mortgages	6,300.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,734.64	Time certificates of deposit	
All other real estate owned		Deposits subject to check	14,783.89
Demand loans		Demand certificates of deposit	
Due from banks and bankers	2,814.07	Savings deposits	8,825.97
Cash items	210.37	Due to banks and bankers	
Gold coin	60.00	Cashier's checks outstanding	31.31
Silver coin, including all minor coin currency	976.84	Certified checks	
National bank notes and other U. S. notes	1,431.00		
Total	35,128.32	Total	35,128.32



## BANK OF RED SPRINGS, RED SPRINGS.

A. B. PEARSALL, President.

J. S. JONES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$144,583.91	Capital stock.....	\$ 30,000.00
Overdrafts.....	3,017.55	Surplus fund.....	1,180.00
United States bonds.....		Undivided profits.....	3,977.76
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	11,044.49
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,000.00	Time certificates of deposit.....	38,627.35
All other real estate owned.....		Deposits subject to check.....	91,108.02
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	14,592.90	Savings deposits.....	
Cash items.....	1,705.52	Due to banks and bankers.....	
Gold coin.....	1,715.00	Cashier's checks outstanding.....	1,331.89
Silver coin, including all minor coin currency.....	3,151.92	Certified checks.....	
National bank notes and other U. S. notes.....	5,608.00	Accrued interest due depositors.....	105.29
S. P. C. bonds.....	1,000.00		
Total.....	177,374.80	Total.....	177,374.80

## BANK OF REIDSVILLE, REIDSVILLE.

W. B. WRAY, President.

J. F. WATLINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$351,857.20	Capital stock.....	\$ 50,000.00
Overdrafts.....	3,792.64	Surplus fund.....	
United States bonds.....		Undivided profits.....	25,482.13
North Carolina State bonds.....		Dividends unpaid.....	42.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	9,781.51	Time certificates of deposit.....	208,242.37
All other real estate owned.....	5,793.82	Deposits subject to check.....	141,816.45
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	37,594.13	Savings deposits.....	
Cash items.....	309.03	Due to banks and bankers.....	
Gold coin.....	1,045.00	Cashier's checks outstanding.....	155.45
Silver coin, including all minor coin currency.....	4,259.21	Certified checks.....	15.43
National bank notes and other U. S. notes.....	18,190.00	Interest reserved.....	6,868.71
Total.....	432,622.54	Total.....	432,622.54

## CITIZENS BANK, REIDSVILLE.

R. L. WATT, President.

EUGENE IRVIN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$339,523.43	Capital stock.....	\$ 75,000.00
Overdrafts.....	1,169.01	Surplus fund.....	27,750.00
United States bonds.....		Undivided profits.....	7,513.15
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,061.20	Time certificates of deposit.....	169,461.41
All other real estate owned.....		Deposits subject to check.....	129,855.90
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	44,806.62	Savings deposits.....	
Cash items.....	3,979.45	Due to banks and bankers.....	
Gold coin.....	8,980.00	Cashier's checks outstanding.....	182.05
Silver coin, including all minor coin currency.....	2,298.80	Certified checks.....	
National bank notes and other U. S. notes.....	11,644.00	Accrued interest due depositors.....	5,700.00
Total.....	415,462.51	Total.....	415,462.51

**ROCKINGHAM SAVINGS BANK AND TRUST COMPANY, REIDSVILLE.**

R. S. MONTGOMERY, President.

SCOTT FILLMAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 28,233.51	Capital stock	\$ 15,000.00
Overdrafts	332.32	Surplus fund	
United States bonds		Undivided profits	1,185.96
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,894.45	Time certificates of deposit	118.10
All other real estate owned		Deposits subject to check	20,587.87
Demand loans	600.00	Demand certificates of deposit	
Due from banks and bankers	4,425.71	Savings deposits	6,699.80
Cash items	451.81	Due to banks and bankers	
Gold coin	2,355.00	Cashier's checks outstanding	337.18
Silver coin, including all minor coin currency	548.21	Certified checks	
National bank notes and other U. S. notes	3,508.00		
Expense account, including salaries paid	1,579.90		
Total	43,928.91	Total	43,928.91

**BANK OF RICHLANDS, RICHLANDS.**

J. E. STEED, President.

G. B. WHITTED, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 35,222.69	Capital stock	\$ 7,850.00
Overdrafts	187.79	Surplus fund	1,000.00
United States bonds		Undivided profits	1,270.75
North Carolina State bonds		Dividends unpaid	5.00
All other stocks, bonds and mortgages	191.72	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,700.00	Time certificates of deposit	23,366.87
All other real estate owned	550.00	Deposits subject to check	16,326.93
Demand loans		Demand certificates of deposit	
Due from banks and bankers	6,882.26	Savings deposits	
Cash items	403.93	Due to banks and bankers	
Gold coin	265.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	739.16	Certified checks	
National bank notes and other U. S. notes	3,677.00		
Total	49,819.55	Total	49,819.55

**PEOPLES BANK, RICHLANDS.**

W. B. VENTERS, President.

R. D. THOMPSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 25,194.92	Capital stock	\$ 5,000.00
Overdrafts	67.09	Surplus fund	
United States bonds		Undivided profits	757.32
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,551.01	Time certificates of deposit	16,200.41
All other real estate owned		Deposits subject to check	17,950.82
Demand loans	247.50	Demand certificates of deposit	
Due from banks and bankers	7,213.89	Savings deposits	
Cash items	127.26	Due to banks and bankers	
Gold coin	192.50	Cashier's checks outstanding	271.67
Silver coin, including all minor coin currency	203.05	Certified checks	
National bank notes and other U. S. notes	4,383.00		
Total	40,180.22	Total	40,181.22



**BANK OF RICH SQUARE, RICH SQUARE.**

J. T. BOLTON, President.

J. W. WEAVER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 73,945.29	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	3,867.92
United States bonds.....		Undivided profits.....	2,713.76
North Carolina State bonds.....	3,000.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	12,500.00
Banking house, furniture and fixtures.....	2,489.26	Time certificates of deposit.....	9,212.65
All other real estate owned.....		Deposits subject to check.....	40,608.97
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	14,273.35	Savings deposits.....	16,097.31
Cash items.....	627.89	Due to banks and bankers.....	
Gold coin.....	520.00	Cashier's checks outstanding.....	628.43
Silver coin, including all minor coin currency.....	720.25	Certified checks.....	629.00
National bank notes and other U. S. notes.....	682.00		
Total.....	96,258.04	Total.....	96,258.04

**BANK OF ROANOKE RAPIDS, ROANOKE RAPIDS.**

WILLIAM H. S. BURGWYN, President.

C. A. WYCHE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 47,767.70	Capital stock.....	\$ 6,300.00
Overdrafts.....	125.06	Surplus fund.....	1,556.16
United States bonds.....		Undivided profits.....	1,085.07
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,206.63	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	35,990.66
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	20,134.29	Savings deposits.....	30,926.45
Cash items.....	37.43	Due to banks and bankers.....	
Gold coin.....	82.50	Cashier's checks outstanding.....	151.14
Silver coin, including all minor coin currency.....	385.02	Certified checks.....	36.15
National bank notes and other U. S. notes.....	3,307.00		
Total.....	76,045.63	Total.....	76,045.63

**BANK OF ROBERSONVILLE, ROBERSONVILLE.**

R. H. HARGROVE, President.

J. A. MIZELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 65,777.23	Capital stock.....	\$ 15,000.00
Overdrafts.....	3,161.22	Surplus fund.....	7,800.00
United States bonds.....		Undivided profits.....	1,043.94
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	15,000.00
Banking house, furniture and fixtures.....	3,548.95	Time certificates of deposit.....	12,379.28
All other real estate owned.....		Deposits subject to check.....	42,138.95
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	17,143.16	Savings deposits.....	
Cash items.....	1,516.45	Due to banks and bankers.....	
Gold coin.....	845.00	Cashier's checks outstanding.....	146.90
Silver coin, including all minor coin currency.....	1,516.96	Certified checks.....	
National bank notes and other U. S. notes.....			
Total.....	93,508.97	Total.....	93,508.97

**BANK OF PEE DEE, ROCKINGHAM.**

W. L. PARSONS, President.

H. C. PARSONS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$268,002.62	Capital stock	\$ 50,000.00
Overdrafts	9,585.66	Surplus fund	50,000.00
United States bonds		Undivided profits	4,046.34
North Carolina State bonds		Dividends unpaid	13.50
All other stocks, bonds and mortgages	15,000.00	Notes and bills rediscounted	10,000.00
Premium on bonds		Bills payable	50,000.00
Banking house, furniture and fixtures	13,000.00	Time certificates of deposit	41,050.00
All other real estate owned	6,270.17	Deposits subject to check	143,018.95
Demand loans		Demand certificates of deposit	
Due from banks and bankers	30,386.31	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	3,000.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	384.03	Certified checks	
National bank notes and other U. S. notes	5,000.00	Reserved for interest and taxes	2,500.00
Total	350,628.79	Total	350,628.79

**BANK OF ROCKINGHAM, ROCKINGHAM.**

CLAUDE GORE, President.

M. W. McRAE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 78,124.43	Capital stock	\$ 25,000.00
Overdrafts	564.83	Surplus fund	
United States bonds		Undivided profits	1,179.98
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	3,499.40	Time certificates of deposit	
All other real estate owned		Deposits subject to check	49,841.00
Demand loans		Demand certificates of deposit	844.88
Due from banks and bankers	21,363.06	Savings deposits	33,714.78
Cash items		Due to banks and bankers	
Gold coin	490.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	610.92	Certified checks	
National bank notes and other U. S. notes	5,923.00		
Total	110,580.64	Total	110,580.64

**FARMERS BANK, ROCKINGHAM.**

ROBERT L. STEELE, President.

LEAKE S. COVINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$111,329.26	Capital stock	\$ 15,000.00
Overdrafts	3,241.56	Surplus fund	15,000.00
United States bonds		Undivided profits	17,439.60
North Carolina State bonds		Dividends unpaid	20.00
All other stocks, bonds and mortgages	40,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	500.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	125,703.96
Demand loans	21,362.45	Demand certificates of deposit	
Due from banks and bankers	13,577.78	Savings deposits	
Cash items	1.00	Due to banks and bankers	536.02
Gold coin	945.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	242.53	Certified checks	
National bank notes and other U. S. notes	2,500.00		
Total	193,699.58	Total	193,699.58



## RICHMOND COUNTY SAVINGS BANK, ROCKINGHAM.

W. L. PARSONS, President.

W. L. SCALES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$150,270.42	Capital stock	\$ 15,000.00
Overdrafts	32.59	Surplus fund	7,500.00
United States bonds		Undivided profits	956.45
North Carolina State bonds		Dividends unpaid	56.50
All other stocks, bonds and mortgages	14,600.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	300.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	167,868.38
Demand loans		Demand certificates of deposit	
Due from banks and bankers	22,268.93	Savings deposits	
Cash items	2,604.42	Due to banks and bankers	
Gold coin	1,304.97	Cashier's checks outstanding	
Silver coin, including all minor coin currency		Certified checks	
National bank notes and other U. S. notes			
Total	191,381.33	Total	191,381.33

## BANK OF ROCKY MOUNT, ROCKY MOUNT.

THOMAS H. BATTLE, President.

L. F. TILLERY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$245,918.68	Capital stock	\$ 100,000.00
Overdrafts	670.97	Surplus fund	40,000.00
United States bonds		Undivided profits	20,849.47
North Carolina State bonds	2,000.00	Dividends unpaid	3.00
All other stocks, bonds and mortgages	4,000.00	Notes and bills rediscounted	9,000.00
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	13,100.00	Time certificates of deposit	
All other real estate owned	5,000.00	Deposits subject to check	224,790.82
Demand loans	5,677.35	Demand certificates of deposit	
Due from banks and bankers	91,607.05	Savings deposits	
Cash items	3,009.88	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	447.50
Silver coin, including all minor coin currency	3,796.86	Certified checks	300.00
National bank notes and other U. S. notes	20,610.00		
Total	395,390.79	Total	395,390.79

## PLANTERS BANK, ROCKY MOUNT.

J. C. BRASWELL, President.

J. W. AYCOCK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$266,624.29	Capital stock	\$ 100,000.00
Overdrafts	2,539.44	Surplus fund	30,000.00
United States bonds		Undivided profits	27,322.42
North Carolina State bonds	4,000.00	Dividends unpaid	3.00
All other stocks, bonds and mortgages	4,000.00	Notes and bills rediscounted	15,366.76
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	33,000.00	Time certificates of deposit	
All other real estate owned	6,000.00	Deposits subject to check	222,472.12
Demand loans		Demand certificates of deposit	38.60
Due from banks and bankers	100,045.33	Savings deposits	35,783.89
Cash items	9,002.28	Due to banks and bankers	10,271.54
Gold coin	2,020.00	Cashier's checks outstanding	6,408.98
Silver coin, including all minor coin currency	1,657.30	Certified checks	108.33
National bank notes and other U. S. notes	19,337.00	Accrued interest due depositors	450.00
Total	448,225.64	Total	448,225.64

**ROCKY MOUNT SAVINGS AND TRUST COMPANY, ROCKY MOUNT.**

THOMAS H. BATTLE, President.

F. P. SPRUILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$214,946.98	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	10,898.83
North Carolina State bonds.....	6,000.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,555.09	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	24,202.44	Savings deposits.....	230,301.36
Cash items.....	48.05	Due to banks and bankers.....	
Gold coin.....	32.50	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	1,062.13	Certified checks.....	
National bank notes and other U. S. notes.....	1,353.00		
Total.....	251,200.19	Total.....	251,200.19

**BANK OF ROPER, ROPER.**

THOMAS W. BLOUNT, President.

B. S. CLARK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 47,493.38	Capital stock.....	\$ 20,000.00
Overdrafts.....	9.24	Surplus fund.....	2,000.00
United States bonds.....		Undivided profits.....	2,494.01
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	2,800.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,497.08	Time certificates of deposit.....	
All other real estate owned.....	4,000.00	Deposits subject to check.....	22,918.22
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	11,579.81	Savings deposits.....	22,769.01
Cash items.....	201.10	Due to banks and bankers.....	
Gold coin.....	5.00	Cashier's checks outstanding.....	526.19
Silver coin, including all minor coin currency.....	82.71	Certified checks.....	121.89
National bank notes and other U. S. notes.....	1,161.00		
Total.....	70,829.32	Total.....	70,829.32

**BANK OF ROSEBORO, ROSEBORO.**

MATTHEW J. HEYER, President.

C. D. DuBOSE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 32,025.15	Capital stock.....	\$ 9,675.00
Overdrafts.....	100.64	Surplus fund.....	
United States bonds.....		Undivided profits.....	851.61
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	5,027.40	Time certificates of deposit.....	
All other real estate owned.....	200.00	Deposits subject to check.....	22,705.83
Demand loans.....		Demand certificates of deposit.....	4,738.34
Due from banks and bankers.....	7,247.10	Savings deposits.....	10,026.74
Cash items.....		Due to banks and bankers.....	
Gold coin.....	100.00	Cashier's checks outstanding.....	178.28
Silver coin, including all minor coin currency.....	525.51	Certified checks.....	
National bank notes and other U. S. notes.....	2,950.00		
Total.....	48,175.80	Total.....	48,175.80



## BANK OF ROSE HILL, ROSE HILL.

C. N. EVANS, President.

W. B. SOUTHERLAND, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 65,344.09	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	2,116.02
North Carolina State bonds.....		Dividends unpaid.....	27.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,851.50	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	33,588.78
Demand loans.....		Demand certificates of deposit.....	16,208.19
Due from banks and bankers.....	3,109.31	Savings deposits.....	16,973.73
Cash items.....	1,579.65	Due to banks and bankers.....	
Gold coin.....	1,106.00	Cashier's checks outstanding.....	81.19
Silver coin, including all minor coin currency.....	468.36	Certified checks.....	
National bank notes and other U. S. notes.....	2,536.00		
Total.....	78,994.91	Total.....	78,994.91

## BANK OF ROWLAND, ROWLAND.

ALLEN EDENS, President.

W. F. BRISTOW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$199,694.99	Capital stock.....	\$ 40,000.00
Overdrafts.....	3,108.60	Surplus fund.....	13,400.00
United States bonds.....		Undivided profits.....	8,993.14
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,000.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	220,375.94
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	76,814.60	Savings deposits.....	
Cash items.....	2,360.95	Due to banks and bankers.....	
Gold coin.....	2,210.00	Cashier's checks outstanding.....	11,594.67
Silver coin, including all minor coin currency.....	3,214.61	Certified checks.....	
National bank notes and other U. S. notes.....	2,960.00		
Total.....	294,363.75	Total.....	294,363.75

## BANK OF ROXBORO, ROXBORO.

E. B. READE, President.

W. F. LONG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$109,367.63	Capital stock.....	\$ 10,000.00
Overdrafts.....	4,166.42	Surplus fund.....	
United States bonds.....		Undivided profits.....	12,863.86
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	5,000.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	22,000.00
Banking house, furniture and fixtures.....	3,257.58	Time certificates of deposit.....	39,200.45
All other real estate owned.....		Deposits subject to check.....	61,274.14
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	14,834.32	Savings deposits.....	
Cash items.....	3,377.89	Due to banks and bankers.....	
Gold coin.....	1,832.00	Cashier's checks outstanding.....	40.21
Silver coin, including all minor coin currency.....	903.82	Certified checks.....	
National bank notes and other U. S. notes.....	2,639.00		
Total.....	145,378.66	Total.....	145,378.66

## PEOPLES BANK, ROXBORO.

J. A. LONG, President.

J. S. BRADSHAW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$186,379.40	Capital stock	\$ 40,000.00
Overdrafts	4,564.17	Surplus fund	30,000.00
United States bonds		Undivided profits	6,525.83
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	56,150.00	Notes and bills rediscounted	16,000.00
Premium on bonds		Bills payable	45,000.00
Banking house, furniture and fixtures	7,800.00	Time certificates of deposit	49,760.64
All other real estate owned	725.00	Deposits subject to check	101,677.51
Demand loans	10,000.00	Demand certificates of deposit	
Due from banks and bankers	10,351.66	Savings deposits	
Cash items	134.74	Due to banks and bankers	5,744.97
Gold coin	2,947.50	Cashier's checks outstanding	785.68
Silver coin, including all minor coin currency	761.16	Certified checks	
National bank notes and other U. S. notes	15,681.00		
Total	295,494.63	Total	295,494.63

## BANK OF ROXBEL, ROXBEL.

ALMON CAPEHART, President.

R. C. MULLICAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 40,518.00	Capital stock	\$ 5,000.00
Overdrafts		Surplus fund	3,500.00
United States bonds		Undivided profits	342.99
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1,450.00	Time certificates of deposit	5,925.00
All other real estate owned		Deposits subject to check	24,690.20
Demand loans		Demand certificates of deposit	
Due from banks and bankers	16,262.30	Savings deposits	21,126.52
Cash items	55.00	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	630.63
Silver coin, including all minor coin currency	530.04	Certified checks	
National bank notes and other U. S. notes	2,400.00		
Total	61,215.34	Total	61,215.34

## COMMERCIAL AND FARMERS BANK, RURAL HALL.

DR. S. S. FLYNT, President.

E. E. SHORE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 30,447.03	Capital stock	\$ 7,200.00
Overdrafts	1.50	Surplus fund	
United States bonds		Undivided profits	1,105.25
North Carolina State bonds		Dividends unpaid	4.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,273.39	Time certificates of deposit	
All other real estate owned		Deposits subject to check	9,410.90
Demand loans		Demand certificates of deposit	24,430.75
Due from banks and bankers	8,416.47	Savings deposits	2,017.02
Cash items	25.55	Due to banks and bankers	
Gold coin	80.00	Cashier's checks outstanding	203.90
Silver coin, including all minor coin currency	1,066.88	Certified checks	
National bank notes and other U. S. notes	2,061.00		
Total	44,371.82	Total	44,371.82



## CITIZENS BANK, RUTHERFORDTON.

H. L. CARPENTER, President.

A. L. GRAYSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 32,762.79	Capital stock.....	\$ 12,900.00
Overdrafts.....	690.98	Surplus fund.....	
United States bonds.....		Undivided profits.....	840.34
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,572.15	Time certificates of deposit.....	13,736.00
All other real estate owned.....		Deposits subject to check.....	24,815.03
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	13,876.62	Savings deposits.....	
Cash items.....	410.39	Due to banks and bankers.....	
Gold coin.....	660.00	Cashier's checks outstanding.....	910.89
Silver coin, including all minor coin currency.....	449.33	Certified checks.....	
National bank notes and other U. S. notes.....	2,955.00	Accrued interest due depositors.....	175.00
Total.....	53,377.26	Total.....	53,377.26

## COMMERCIAL BANK, RUTHERFORDTON.

JOHN C. MILLS, President.

C. L. MILLER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 63,652.68	Capital stock.....	\$ 20,000.00
Overdrafts.....	2,183.08	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,323.62
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,244.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	92,855.25
Demand loans.....	10,245.00	Demand certificates of deposit.....	
Due from banks and bankers.....	27,139.05	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,875.00	Cashier's checks outstanding.....	653.28
Silver coin, including all minor coin currency.....	385.34	Certified checks.....	
National bank notes and other U. S. notes.....	8,108.00		
Total.....	114,832.15	Total.....	114,832.15

## BANK OF ST. PAULS, ST. PAULS.

T. L. NORTHROP, President.

L. MCINNIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 18,213.20	Capital stock.....	\$ 7,722.38
Overdrafts.....		Surplus fund.....	
United States bonds.....		Undivided profits.....	184.33
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	148.00
Banking house, furniture and fixtures.....	4,464.67	Time certificates of deposit.....	996.12
All other real estate owned.....		Deposits subject to check.....	22,991.79
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	5,760.68	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	45.00	Cashier's checks outstanding.....	155.55
Silver coin, including all minor coin currency.....	685.62	Certified checks.....	
National bank notes and other U. S. notes.....	3,025.00		
Total.....	32,194.17	Total.....	32,194.17

## DAVIS &amp; WILEY BANK, SALISBURY.

O. D. DAVIS, President.

J. M. McCORKLE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$184,295.00	Capital stock	\$ 60,000.00
Overdrafts	2,790.37	Surplus fund	44,000.00
United States bonds		Undivided profits	5,031.63
North Carolina State bonds	4,000.00	Dividends unpaid	
All other stocks, bonds and mortgages	33,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	16,000.00
Banking house, furniture and fixtures	13,000.00	Time certificates of deposit	
All other real estate owned	5,000.00	Deposits subject to check	162,368.55
Demand loans		Demand certificates of deposit	
Due from banks and bankers	40,440.54	Savings deposits	
Cash items	4,230.51	Due to banks and bankers	6,687.31
Gold coin	2,355.00	Cashier's checks outstanding	15,297.91
Silver coin, including all minor coin currency	2,226.98	Certified checks	
National bank notes and other U. S. notes	18,047.00		
Total	309,385.40	Total	309,385.40

## CAROLINA STATE BANK, SALUDA.

DAVID C. BARROW, President.

H. B. LANE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 23,296.98	Capital stock	\$ 5,000.00
Overdrafts	36.08	Surplus fund	500.00
United States bonds		Undivided profits	760.08
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,250.00	Time certificates of deposit	4,416.16
All other real estate owned		Deposits subject to check	20,441.70
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,241.17	Savings deposits	
Cash items	32.55	Due to banks and bankers	
Gold coin	380.00	Cashier's checks outstanding	41.00
Silver coin, including all minor coin currency	711.15	Certified checks	
National bank notes and other U. S. notes	711.01		
Total	31,158.94	Total	31,158.94

## BANK OF SANFORD, SANFORD.

S. P. HATCH, President.

J. M. ROSS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$141,691.18	Capital stock	\$ 16,650.00
Overdrafts	3,674.98	Surplus fund	
United States bonds		Undivided profits	6,943.27
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,075.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	4,000.00
Banking house, furniture and fixtures	3,470.24	Time certificates of deposit	
All other real estate owned	900.00	Deposits subject to check	92,524.79
Demand loans	12,000.00	Demand certificates of deposit	
Due from banks and bankers	24,426.81	Savings deposits	76,009.24
Cash items		Due to banks and bankers	
Gold coin	1,630.00	Cashier's checks outstanding	914.66
Silver coin, including all minor coin currency	734.40	Certified checks	
National bank notes and other U. S. notes	7,500.00	Collections not remitted	60.65
Total	197,102.61	Total	197,102.61



## BANKING, LOAN AND TRUST COMPANY, SANFORD.

A. W. HUNTLEY, President.

J. W. CUNNINGHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$118,182.93	Capital stock	\$ 25,000.00
Overdrafts	2,351.51	Surplus fund	
United States bonds		Undivided profits	6,139.44
North Carolina State bonds		Dividends unpaid	18.00
All other stocks, bonds and mortgages	6,090.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	6,082.96	Time certificates of deposit	40,362.96
All other real estate owned		Deposits subject to check	114,481.00
Demand loans	12,000.00	Demand certificates of deposit	
Due from banks and bankers	59,954.53	Savings deposits	
Cash items	812.22	Due to banks and bankers	25,644.50
Gold coin	1,420.00	Cashier's checks outstanding	799.11
Silver coin, including all minor coin currency	1,231.81	Certified checks	
National bank notes and other U. S. notes	4,319.00		
Total	212,445.01	Total	212,445.01

## PLANTERS AND COMMERCIAL BANK, SCOTLAND NECK.

CLAUDE KITCHIN, President.

O. J. MOORE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 95,204.01	Capital stock	\$ 15,000.00
Overdrafts	1,486.24	Surplus fund	
United States bonds		Undivided profits	1,933.72
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	2,508.93	Time certificates of deposit	3,945.01
All other real estate owned		Deposits subject to check	45,022.08
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,483.04	Savings deposits	33,099.29
Cash items	1,334.15	Due to banks and bankers	
Gold coin	135.00	Cashier's checks outstanding	
Silver coin, including all minor coin currency	971.42	Certified checks	53.69
National bank notes and other U. S. notes	2,931.00		
Total	119,053.79	Total	119,053.79

## SCOTLAND NECK BANK, SCOTLAND NECK.

A. McDOWELL, President.

J. HARPER ALEXANDER, Jr., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$140,036.30	Capital stock	\$ 25,000.00
Overdrafts	2,347.86	Surplus fund	
United States bonds		Undivided profits	10,977.02
North Carolina State bonds		Dividends unpaid	24.00
All other stocks, bonds and mortgages	7,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	67,500.00
Banking house, furniture and fixtures	1,025.00	Time certificates of deposit	26,253.61
All other real estate owned		Deposits subject to check	81,848.15
Demand loans	1,523.73	Demand certificates of deposit	
Due from banks and bankers	54,098.21	Savings deposits	
Cash items	94.50	Due to banks and bankers	
Gold coin	747.50	Cashier's checks outstanding	171.13
Silver coin, including all minor coin currency	900.55	Certified checks	
National bank notes and other U. S. notes	5,774.00	Accrued interest due depositors	400.00
		Reserve interest	1,000.00
		Reserve tax	369.75
Total	213,548.66	Total	213,548.66

## FARMERS BANK, SEABOARD.

J. G. L. CROCKER, President.

H. R. HARRIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 43,916.28	Capital stock.....	\$ 6,000.00
Overdrafts.....	227.09	Surplus fund.....	4,350.00
United States bonds.....		Undivided profits.....	472.74
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,357.99	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	35,265.08
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	12,276.75	Savings deposits.....	17,503.94
Cash items.....	231.19	Due to banks and bankers.....	
Gold coin.....	934.50	Cashier's checks outstanding.....	542.30
Silver coin, including all minor coin currency.....	508.26	Certified checks.....	
National bank notes and other U. S. notes.....	2,682.00		
Total.....	64,134.06	Total.....	64,134.06

## BANK OF SELMA, SELMA.

M. C. WINSTON, President.

L. D. DEBNAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 90,608.33	Capital stock.....	\$ 25,000.00
Overdrafts.....	2,742.54	Surplus fund.....	
United States bonds.....		Undivided profits.....	4,028.13
North Carolina State bonds.....		Dividends unpaid.....	3.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	6,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,630.55	Time certificates of deposit.....	10,303.28
All other real estate owned.....		Deposits subject to check.....	65,809.17
Demand loans.....	300.00	Demand certificates of deposit.....	
Due from banks and bankers.....	10,021.06	Savings deposits.....	
Cash items.....	594.18	Due to banks and bankers.....	
Gold coin.....	210.00	Cashier's checks outstanding.....	361.54
Silver coin, including all minor coin currency.....	1,161.46	Certified checks.....	
National bank notes and other U. S. notes.....	3,437.00	Accrued interest due depositors.....	200.00
Total.....	111,705.12	Total.....	111,705.12

## SHARPSBURG BANKING COMPANY, SHARPSBURG.

G. T. DAWES, President.

H. G. BARNHILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 16,530.10	Capital stock.....	\$ 7,000.00
Overdrafts.....	481.08	Surplus fund.....	
United States bonds.....		Undivided profits.....	64.70
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,600.00	Time certificates of deposit.....	1,484.00
All other real estate owned.....		Deposits subject to check.....	14,812.94
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	6,858.29	Savings deposits.....	4,900.08
Cash items.....	20.00	Due to banks and bankers.....	
Gold coin.....	245.00	Cashier's checks outstanding.....	15.00
Silver coin, including all minor coin currency.....	890.25	Certified checks.....	
National bank notes and other U. S. notes.....	652.00		
Total.....	28,276.72	Total.....	28,276.72



## CHATHAM BANK, SILER CITY.

F. M. HADLEY, President.

J. C. GREGSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 64,612.78	Capital stock.....	\$ 5,000.00
Overdrafts.....	92.83	Surplus fund.....	3,000.00
United States bonds.....		Undivided profits.....	984.27
North Carolina State bonds.....	5,000.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	749.07	Time certificates of deposit.....	46,193.50
All other real estate owned.....		Deposits subject to check.....	34,997.61
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	14,824.79	Savings deposits.....	
Cash items.....	4,070.32	Due to banks and bankers.....	
Gold coin.....	210.00	Cashier's checks outstanding.....	433.72
Silver coin, including all minor coin currency.....	81.20	Certified checks.....	
National bank notes and other U. S. notes.....	2,230.00	Accrued interest due depositors.....	761.89
Total.....	91,870.99	Total.....	91,870.99

## SILER CITY LOAN AND TRUST COMPANY, SILER CITY.

J. R. PARKS, Vice President.

E. B. PARKS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 63,953.68	Capital stock.....	\$ 15,000.00
Overdrafts.....	986.37	Surplus fund.....	1,000.00
United States bonds.....		Undivided profits.....	1,503.25
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,263.63	Time certificates of deposit.....	30,012.61
All other real estate owned.....		Deposits subject to check.....	32,836.73
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	10,726.27	Savings deposits.....	
Cash items.....	2,847.17	Due to banks and bankers.....	
Gold coin.....	12.50	Cashier's checks outstanding.....	2,835.50
Silver coin, including all minor coin currency.....	49.77	Certified checks.....	
National bank notes and other U. S. notes.....	2,189.00	Interest reserve.....	840.30
Total.....	84,028.39	Total.....	84,028.39

## BANK OF SMITHFIELD, SMITHFIELD.

W. L. WOODALL, President.

C. V. JOHNSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$144,861.48	Capital stock.....	\$ 30,000.00
Overdrafts.....	16,457.87	Surplus fund.....	
United States bonds.....		Undivided profits.....	8,703.94
North Carolina State bonds.....		Dividends unpaid.....	28.00
All other stocks, bonds and mortgages.....	13,300.00	Notes and bills rediscounted.....	30,000.00
Premium on bonds.....		Bills payable.....	10,000.00
Banking house, furniture and fixtures.....	9,260.00	Time certificates of deposit.....	27,100.61
All other real estate owned.....		Deposits subject to check.....	92,923.90
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	10,539.16	Savings deposits.....	12,505.38
Cash items.....	1,105.18	Due to banks and bankers.....	
Gold coin.....	875.00	Cashier's checks outstanding.....	401.68
Silver coin, including all minor coin currency.....	2,880.82	Certified checks.....	2.00
National bank notes and other U. S. notes.....	12,386.00		
Total.....	211,665.51	Total.....	211,665.51

## SNOW HILL BANKING AND TRUST COMPANY, SNOW HILL.

G. A. NORWOOD, President.

J. T. SUGG, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 47,225.57	Capital stock	\$ 10,000.00
Overdrafts	4,453.43	Surplus fund	
United States bonds		Undivided profits	3,161.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	6,000.00
Banking house, furniture and fixtures	575.00	Time certificates of deposit	10,179.28
All other real estate owned	4,750.00	Deposits subject to check	40,813.35
Demand loans		Demand certificates of deposit	
Due from banks and bankers	10,918.12	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	100.00	Cashier's checks outstanding	254.50
Silver coin, including all minor coin currency	125.70	Certified checks	
National bank notes and other U. S. notes	2,261.00		
Total	70,408.82	Total	70,408.82

## CITIZENS BANK AND TRUST COMPANY, SOUTHERN PINES.

C. B. GROUT, President.

H. O. RIGGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 37,228.54	Capital stock	\$ 10,000.00
Overdrafts	71.21	Surplus fund	639.27
United States bonds		Undivided profits	1,401.59
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	4,309.25	Time certificates of deposit	3,920.11
All other real estate owned	1,175.93	Deposits subject to check	44,751.75
Demand loans		Demand certificates of deposit	
Due from banks and bankers	13,500.47	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin	225.00	Cashier's checks outstanding	115.88
Silver coin, including all minor coin currency	538.20	Certified checks	20.00
National bank notes and other U. S. notes	1,300.00		
Total	60,848.60	Total	60,848.60

## BANK OF SOUTHPORT, SOUTHPORT.

THOMAS E. COOPER, President.

D. O. DANIEL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 80,142.25	Capital stock	\$ 5,000.00
Overdrafts	38.33	Surplus fund	2,500.00
United States bonds		Undivided profits	910.32
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	9,500.00
Banking house, furniture and fixtures	1,390.62	Time certificates of deposit	400.00
All other real estate owned		Deposits subject to check	63,678.53
Demand loans		Demand certificates of deposit	
Due from banks and bankers	1,735.62	Savings deposits	4,110.20
Cash items	3,935.75	Due to banks and bankers	4,238.81
Gold coin	339.85	Cashier's checks outstanding	111.72
Silver coin, including all minor coin currency	870.01	Certified checks	12.85
National bank notes and other U. S. notes	2,010.00		
Total	90,462.43	Total	90,462.43



**BANK OF SPARTA, SPARTA.**

R. A. DOUGHTON, President.

T. J. CARSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 49,355.77	Capital stock.....	\$ 15,000.00
Overdrafts.....	620.42	Surplus fund.....	3,300.00
United States bonds.....		Undivided profits.....	2,111.45
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	2,500.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,108.32	Time certificates of deposit.....	15,861.66
All other real estate owned.....		Deposits subject to check.....	51,120.44
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	31,513.14	Savings deposits.....	
Cash items.....	5,712.27	Due to banks and bankers.....	
Gold coin.....	1,002.50	Cashier's checks outstanding.....	1,813.51
Silver coin, including all minor coin currency.....	391.64	Certified checks.....	
National bank notes and other U. S. notes.....	1,003.00		
Total.....	91,707.06	Total.....	91,707.06

**BANK OF SPENCER, SPENCER.**

DR. M. L. SMOOT, President.

J. K. DORSETT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 45,132.00	Capital stock.....	\$ 5,000.00
Overdrafts.....	16.87	Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	1,238.57
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,100.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	46,114.05
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	3,660.17	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	2,000.00	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	144.58	Certified checks.....	
National bank notes and other U. S. notes.....	5,299.00		
Total.....	57,352.62	Total.....	57,352.62

**IMPERIAL TRUST AND SAVINGS COMPANY, SPRAY.**

B. FRANK MEBANE, President.

B. E. IVIE, Assistant Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 29,404.27	Capital stock.....	\$ 19,300.00
Overdrafts.....	307.14	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,628.90
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,387.01	Time certificates of deposit.....	
All other real estate owned.....	8,647.90	Deposits subject to check.....	20,164.53
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	4,879.85	Savings deposits.....	13,958.61
Cash items.....	5,343.36	Due to banks and bankers.....	
Gold coin.....	115.00	Cashier's checks outstanding.....	105.30
Silver coin, including all minor coin currency.....	271.88	Certified checks.....	
National bank notes and other U. S. notes.....	2,700.00	Accrued interest due depositors.....	54.82
Due from real estate and insurance dept.....	2,155.75		
Total.....	55,212.16	Total.....	55,212.16

## FARMERS AND MERCHANTS BANK, SPRING HOPE.

A. F. MAY, President.

E. R. DEW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 92,390.79	Capital stock.....	\$ 15,000.00
Overdrafts.....	2,905.88	Surplus fund.....	3,000.00
United States bonds.....		Undivided profits.....	454.82
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	10,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,692.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	72,435.58
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	2,911.90	Savings deposits.....	
Cash items.....	82.90	Due to banks and bankers.....	1,733.88
Gold coin.....	140.00	Cashier's checks outstanding.....	362.01
Silver coin, including all minor coin currency.....	470.82	Certified checks.....	
National bank notes and other U. S. notes.....	2,392.00		
Total.....	102,986.29	Total.....	102,986.29

## SPRING HOPE BANKING COMPANY, SPRING HOPE.

W. W. RICHARDSON, President.

C. S. HALES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 74,783.96	Capital stock.....	\$ 10,000.00
Overdrafts.....	764.96	Surplus fund.....	
United States bonds.....		Undivided profits.....	1,838.54
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	6,500.00
Premium on bonds.....		Bills payable.....	25,500.00
Banking house, furniture and fixtures.....	8,555.68	Time certificates of deposit.....	15,754.55
All other real estate owned.....		Deposits subject to check.....	39,043.03
Demand loans.....	4,000.00	Demand certificates of deposit.....	
Due from banks and bankers.....	9,572.82	Savings deposits.....	
Cash items.....	16.50	Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	1,100.93
Silver coin, including all minor coin currency.....	193.13	Certified checks.....	
National bank notes and other U. S. notes.....	1,850.00		
Total.....	99,737.05	Total.....	99,737.05

## FARMERS AND MERCHANTS BANK, STANLEY.

W. L. JENKINS, President.

J. M. REINHARDT, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 38,603.65	Capital stock.....	\$ 10,000.00
Overdrafts.....	272.91	Surplus fund.....	1,500.00
United States bonds.....		Undivided profits.....	696.65
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,410.49	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	16,125.26
Demand loans.....	923.64	Demand certificates of deposit.....	
Due from banks and bankers.....	4,570.96	Savings deposits.....	19,990.07
Cash items.....		Due to banks and bankers.....	
Gold coin.....	20.00	Cashier's checks outstanding.....	263.36
Silver coin, including all minor coin currency.....	260.69	Certified checks.....	
National bank notes and other U. S. notes.....	1,513.00		
Total.....	48,575.34	Total.....	48,575.34



PLANTERS BANK, STANTONSBURG.

S. H. CROCKER, President.

T. A. EDMUNDSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 3,035.00	Capital stock.....	\$ 7,000.00
Overdrafts.....	90.14	Surplus fund.....	
United States bonds.....		Undivided profits.....	84.31
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,475.91	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	21,036.76
Demand loans.....	12,015.50	Demand certificates of deposit.....	
Due from banks and bankers.....		Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	600.00	Cashier's checks outstanding.....	144.85
Silver coin, including all minor coin currency.....	1,049.37	Certified checks.....	
National bank notes and other U. S. notes.....	9,000.00		
Total.....	28,265.92	Total.....	28,265.92

MERCHANTS AND FARMERS BANK, STATESVILLE.

L. T. STIMPSON, President.

F. B. BUNCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$109,574.11	Capital stock.....	\$ 25,000.00
Overdrafts.....	508.44	Surplus fund.....	1,000.00
United States bonds.....		Undivided profits.....	496.22
North Carolina State bonds.....		Dividends unpaid.....	29.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	17,000.00
Banking house, furniture and fixtures.....	2,344.90	Time certificates of deposit.....	22,462.52
All other real estate owned.....		Deposits subject to check.....	65,531.60
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	13,281.26	Savings deposits.....	281.26
Cash items.....	3,601.46	Due to banks and bankers.....	
Gold coin.....	10.00	Cashier's checks outstanding.....	627.52
Silver coin, including all minor coin currency.....	803.95	Certified checks.....	
National bank notes and other U. S. notes.....	2,304.00		
Total.....	132,428.12	Total.....	132,428.12

BANK OF STEM, STEM.

J. H. GOOCH, President.

ALLIE GOOCH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 41,896.30	Capital stock.....	\$ 5,000.00
Overdrafts.....		Surplus fund.....	1,200.00
United States bonds.....		Undivided profits.....	634.66
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	268.00	Time certificates of deposit.....	32,669.27
All other real estate owned.....		Deposits subject to check.....	9,477.53
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	5,055.74	Savings deposits.....	
Cash items.....	14.75	Due to banks and bankers.....	
Gold coin.....	235.00	Cashier's checks outstanding.....	168.40
Silver coin, including all minor coin currency.....	97.89	Certified checks.....	
National bank notes and other U. S. notes.....	2,279.00	Accrued interest due depositors.....	696.82
Total.....	49,846.68	Total.....	49,846.68

**STOKESDALE COMMERCIAL BANK, STOKESDALE.**

C. A. BRAY, President.

S. B. DENNY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 10,222.00	Capital stock.....	\$ 5,000.00
Overdrafts.....	140.10	Surplus fund.....	
United States bonds.....		Undivided profits.....	
North Carolina State bonds.....	500.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	3,100.00
Banking house, furniture and fixtures.....	3,821.82	Time certificates of deposit.....	6,067.15
All other real estate owned.....		Deposits subject to check.....	5,585.72
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	3,425.12	Savings deposits.....	
Cash items.....	141.50	Due to banks and bankers.....	
Gold coin.....	72.00	Cashier's checks outstanding.....	56.95
Silver coin, including all minor coin currency.....	304.41	Certified checks.....	
National bank notes and other U. S. notes.....	894.00		
Current expenses, less profits.....	288.87		
Total.....	19,809.82	Total.....	19,809.82

**BANK OF STONEVILLE, STONEVILLE.**

R. T. STONE, President.

C. K. NOLEN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 56,752.50	Capital stock.....	\$ 6,000.00
Overdrafts.....	31.04	Surplus fund.....	8,000.00
United States bonds.....		Undivided profits.....	622.21
North Carolina State bonds.....		Dividends unpaid.....	30.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,848.39	Time certificates of deposit.....	41,190.05
All other real estate owned.....		Deposits subject to check.....	33,977.60
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	23,931.01	Savings deposits.....	
Cash items.....	135.49	Due to banks and bankers.....	
Gold coin.....	72.50	Cashier's checks outstanding.....	60.00
Silver coin, including all minor coin currency.....	484.39	Certified checks.....	156.46
National bank notes and other U. S. notes.....	8,181.00	Accrued interest due depositors.....	1,400.00
Total.....	91,436.32	Total.....	91,436.32

**BANK OF STONY POINT, STONY POINT.**

A. L. WATTS, President.

A. W. WHITE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 12,751.27	Capital stock.....	\$ 6,350.00
Overdrafts.....	166.32	Surplus fund.....	
United States bonds.....		Undivided profits.....	365.11
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	1,000.00
Banking house, furniture and fixtures.....	2,978.50	Time certificates of deposit.....	4,714.89
All other real estate owned.....		Deposits subject to check.....	17,032.87
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	13,089.98	Savings deposits.....	
Cash items.....	26	Due to banks and bankers.....	
Gold coin.....	115.00	Cashier's checks outstanding.....	687.70
Silver coin, including all minor coin currency.....	49.24	Certified checks.....	
National bank notes and other U. S. notes.....	1,000.00		
Total.....	30,150.57	Total.....	30,150.57



**BANK OF STOVALL, STOVALL.**

W. T. YANCEY, President.

C. L. LEWIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 24,051.05	Capital stock.....	\$ 5,000.00
Overdrafts.....	13.04	Surplus fund.....	2,500.00
United States bonds.....		Undivided profits.....	968.17
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	462.08	Time certificates of deposit.....	9,128.00
All other real estate owned.....		Deposits subject to check.....	12,924.84
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	3,702.83	Savings deposits.....	
Cash items.....	20.00	Due to banks and bankers.....	
Gold coin.....	425.00	Cashier's checks outstanding.....	234.38
Silver coin, including all minor coin currency.....	514.19	Certified checks.....	
National bank notes and other U. S. notes.....	1,567.00		
Total.....	30,755.19	Total.....	30,755.19

**JACKSON COUNTY BANK, SYLVA.**

C. J. HARRIS, President.

M. BUCHANAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 71,257.11	Capital stock.....	\$ 12,000.00
Overdrafts.....	1,148.28	Surplus fund.....	3,600.00
United States bonds.....		Undivided profits.....	3,307.29
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	2,060.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,713.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	34,527.96
Demand loans.....		Demand certificates of deposit.....	35,862.82
Due from banks and bankers.....	12,009.86	Savings deposits.....	
Cash items.....	520.24	Due to banks and bankers.....	772.53
Gold coin.....	465.00	Cashier's checks outstanding.....	494.94
Silver coin, including all minor coin currency.....	359.93	Certified checks.....	
National bank notes and other U. S. notes.....	1,833.00	Accrued interest due depositors.....	800.88
Total.....	91,366.42	Total.....	91,366.42

**BANK OF TABOR, TABOR.**

C. C. PRIDGEN, President.

D. C. FUSSELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 45,837.32	Capital stock.....	\$ 10,000.00
Overdrafts.....	832.78	Surplus fund.....	1,000.00
United States bonds.....		Undivided profits.....	2,570.37
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,388.35	Time certificates of deposit.....	
All other real estate owned.....	550.00	Deposits subject to check.....	29,013.13
Demand loans.....		Demand certificates of deposit.....	17,798.60
Due from banks and bankers.....	9,948.50	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	467.80
Silver coin, including all minor coin currency.....	292.95	Certified checks.....	
National bank notes and other U. S. notes.....			
Total.....	60,849.90	Total.....	60,849.90

**BANK OF TARBORO, TARBORO.**

J. F. SHACKELFORD, President.

L. V. HART, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$169,845.88	Capital stock	\$ 25,000.00
Overdrafts	16,390.22	Surplus fund	23,000.00
United States bonds		Undivided profits	621.28
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	30,000.00
Banking house, furniture and fixtures	12,156.51	Time certificates of deposit	36,539.22
All other real estate owned	2,500.00	Deposits subject to check	133,990.90
Demand loans	12,550.00	Demand certificates of deposit	
Due from banks and bankers	24,141.28	Savings deposits	
Cash items	4,231.03	Due to banks and bankers	
Gold coin	105.00	Cashier's checks outstanding	1,570.93
Silver coin, including all minor coin currency	1,262.41	Certified checks	
National bank notes and other U. S. notes	7,540.00		
Total	250,722.33	Total	250,722.33

**FARMERS BANKING AND TRUST COMPANY, TARBORO.**

GEORGE A. HOLDERNESS, President.

ED. PENNINGTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 61,133.98	Capital stock	\$ 25,000.00
Overdrafts	12,231.29	Surplus fund	
United States bonds		Undivided profits	111.64
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,485.35	Time certificates of deposit	16,461.59
All other real estate owned	300.00	Deposits subject to check	88,128.65
Demand loans		Demand certificates of deposit	
Due from banks and bankers	23,292.08	Savings deposits	
Cash items	22,370.98	Due to banks and bankers	
Gold coin	75.00	Cashier's checks outstanding	14.90
Silver coin, including all minor coin currency	1,238.10	Certified checks	
National bank notes and other U. S. notes	6,590.00		
Total	129,716.78	Total	129,716.78

**PAMLICO INSURANCE AND BANKING COMPANY, TARBORO.**

H. L. STATON, President.

M. A. CURTIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 69,343.08	Capital stock	\$ 33,960.00
Overdrafts	3,620.42	Surplus fund	11,548.23
United States bonds		Undivided profits	
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	17,500.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	4,816.03	Time certificates of deposit	25,044.97
All other real estate owned		Deposits subject to check	45,503.76
Demand loans	29,118.84	Demand certificates of deposit	
Due from banks and bankers	20,566.56	Savings deposits	
Cash items	1,437.16	Due to banks and bankers	
Gold coin	550.00	Cashier's checks outstanding	60.00
Silver coin, including all minor coin currency	714.97	Certified checks	
National bank notes and other U. S. notes	4,641.00	Insurance reserve	16,191.10
Total	152,308.06	Total	152,308.06



## BANK OF ALEXANDER, TAYLORSVILLE.

W. B. MATHESON, President.

H. T. KELLY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 67,144.42	Capital stock.....	\$ 12,000.00
Overdrafts.....	604.81	Surplus fund.....	2,000.00
United States bonds.....		Undivided profits.....	2,900.25
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	800.00	Time certificates of deposit.....	22,552.58
All other real estate owned.....		Deposits subject to check.....	50,124.66
Demand loans.....		Demand certificates of deposit.....	2,500.00
Due from banks and bankers.....	21,380.19	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	585.00	Cashier's checks outstanding.....	1,153.96
Silver coin, including all minor coin currency.....	717.03	Certified checks.....	
National bank notes and other U. S. notes.....	2,000.00		
Total.....	93,231.45	Total.....	93,231.45

## BANK OF THOMASVILLE, THOMASVILLE.

J. L. ARMFIELD, President.

ZEDEKIAH GRIFFITH, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$124,204.07	Capital stock.....	\$ 12,500.00
Overdrafts.....	1,373.45	Surplus fund.....	12,500.00
United States bonds.....		Undivided profits.....	739.95
North Carolina State bonds.....		Dividends unpaid.....	3.75
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	1,989.99
Premium on bonds.....		Bills payable.....	35,000.00
Banking house, furniture and fixtures.....	8,250.00	Time certificates of deposit.....	6,800.00
All other real estate owned.....		Deposits subject to check.....	80,995.16
Demand loans.....	36,412.86	Demand certificates of deposit.....	47,074.36
Due from banks and bankers.....	15,149.84	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	1,002.55
Gold coin.....		Cashier's checks outstanding.....	1,787.13
Silver coin, including all minor coin currency.....	15,002.67	Certified checks.....	
National bank notes and other U. S. notes.....			
Total.....	200,392.89	Total.....	200,392.89

## BANK OF JONES, TRENTON.

J. B. COLLINS, President.

F. W. FOSCUÉ, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 25,397.66	Capital stock.....	\$ 5,000.00
Overdrafts.....	326.81	Surplus fund.....	1,000.00
United States bonds.....		Undivided profits.....	772.58
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	2,500.00
Banking house, furniture and fixtures.....	4,216.63	Time certificates of deposit.....	7,521.62
All other real estate owned.....		Deposits subject to check.....	21,970.25
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	6,274.55	Savings deposits.....	
Cash items.....	20.70	Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	628.61
Silver coin, including all minor coin currency.....	844.71	Certified checks.....	
National bank notes and other U. S. notes.....	2,312.00		
Total.....	39,393.06	Total.....	39,393.06

**BANK OF MONTGOMERY, TROY.**

W. J. ARMFIELD, JR., President.

J. G. TOMLINSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$107,076.69	Capital stock.....	\$ 10,000.00
Overdrafts.....	2,924.74	Surplus fund.....	20,000.00
United States bonds.....		Undivided profits.....	4,848.03
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	500.00	Notes and bills rediscounted.....	4,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	985.81	Time certificates of deposit.....	39,180.44
All other real estate owned.....		Deposits subject to check.....	90,886.14
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	47,798.24	Savings deposits.....	
Cash items.....	112.75	Due to banks and bankers.....	
Gold coin.....	4,821.35	Cashier's checks outstanding.....	2,062.98
Silver coin, including all minor coin currency.....	1,454.01	Certified checks.....	
National bank notes and other U. S. notes.....	5,304.00		
Total.....	170,977.59	Total.....	170,977.59

**BANK OF TRYON, TRYON.**

JOSEPH NORWOOD, President.

J. B. HESTER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 55,623.86	Capital stock.....	\$ 10,000.00
Overdrafts.....		Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	934.60
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	8,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	5,000.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	41,478.99
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	13,082.41	Savings deposits.....	9,313.75
Cash items.....		Due to banks and bankers.....	
Gold coin.....	40.00	Cashier's checks outstanding.....	480.52
Silver coin, including all minor coin currency.....	161.59	Certified checks.....	
National bank notes and other U. S. notes.....	1,300.00		
Total.....	75,207.86	Total.....	75,207.86

**BANK OF VANCEBORO, VANCEBORO.**

W. C. WHITE, President.

JOHN A. ROBERTSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 14,035.04	Capital stock.....	\$ 5,000.00
Overdrafts.....	1,717.56	Surplus fund.....	
United States bonds.....		Undivided profits.....	532.23
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	4,000.00
Banking house, furniture and fixtures.....	434.35	Time certificates of deposit.....	4,425.65
All other real estate owned.....		Deposits subject to check.....	6,587.53
Demand loans.....	2,125.30	Demand certificates of deposit.....	
Due from banks and bankers.....	944.22	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	29.44	Certified checks.....	
National bank notes and other U. S. notes.....	800.00	Accrued interest due depositors.....	46.50
Accrued interest receivable.....	506.00		
Total.....	20,591.91	Total.....	20,591.91



## BANK OF COLUMBUS, VINELAND.

R. H. POWELL, President.

F. L. FORD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 98,706.52	Capital stock	\$ 21,400.00
Overdrafts	2,472.10	Surplus fund	.....
United States bonds	.....	Undivided profits	7,521.36
North Carolina State bonds	.....	Dividends unpaid	.....
All other stocks, bonds and mortgages	.....	Notes and bills rediscounted	5,000.00
Premium on bonds	.....	Bills payable	20,000.00
Banking house, furniture and fixtures	6,539.99	Time certificates of deposit	905.90
All other real estate owned	225.00	Deposits subject to check	51,944.09
Demand loans	.....	Demand certificates of deposit	.....
Due from banks and bankers	26,434.94	Savings deposits	38,346.25
Cash items	2,881.18	Due to banks and bankers	.....
Gold coin	955.00	Cashier's checks outstanding	416.33
Silver coin, including all minor coin currency	765.20	Certified checks	.....
National bank notes and other U. S. notes	6,554.00		
Total	145,533.93	Total	145,533.93

## BANK OF WADESBORO, WADESBORO.

T. J. COVINGTON, President.

C. M. BURNS, JR., Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$224,872.81	Capital stock	\$ 50,000.00
Overdrafts	23,229.12	Surplus fund	10,000.00
United States bonds	.....	Undivided profits	18,800.10
North Carolina State bonds	.....	Dividends unpaid	248.75
All other stocks, bonds and mortgages	.....	Notes and bills rediscounted	.....
Premium on bonds	.....	Bills payable	5,000.00
Banking house, furniture and fixtures	1,306.00	Time certificates of deposit	43,982.18
All other real estate owned	.....	Deposits subject to check	202,904.56
Demand loans	14,247.37	Demand certificates of deposit	.....
Due from banks and bankers	56,406.01	Savings deposits	.....
Cash items	395.78	Due to banks and bankers	.....
Gold coin	300.00	Cashier's checks outstanding	40.00
Silver coin, including all minor coin currency	1,533.00	Certified checks	14.50
National bank notes and other U. S. notes	13,700.00	Reserved for interest, taxes and insurance	5,000.00
Total	335,990.09	Total	335,990.09

## SOUTHERN SAVINGS BANK, WADESBORO.

JOHN T. PATRICK, President.

W. M. MORTON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 96,810.00	Capital stock	\$ 26,300.00
Overdrafts	21,000.00	Surplus fund	2,000.00
United States bonds	.....	Undivided profits	381.26
North Carolina State bonds	.....	Dividends unpaid	.....
All other stocks, bonds and mortgages	.....	Notes and bills rediscounted	.....
Premium on bonds	.....	Bills payable	27,000.00
Banking house, furniture and fixtures	3,540.59	Time certificates of deposit	.....
All other real estate owned	.....	Deposits subject to check	35,346.51
Demand loans	.....	Demand certificates of deposit	.....
Due from banks and bankers	7,835.28	Savings deposits	42,426.48
Cash items	342.49	Due to banks and bankers	3,471.14
Gold coin	852.50	Cashier's checks outstanding	196.39
Silver coin, including all minor coin currency	202.23	Certified checks	.....
National bank notes and other U. S. notes	7,513.00	Accrued interest due depositors	974.31
Total	138,096.09	Total	138,096.09

## BANK OF WAKE, WAKE FOREST.

R. B. POWELL, President.

T. E. HOLDING, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 83,232.88	Capital stock.....	\$ 20,000.00
Overdrafts.....	5,343.94	Surplus fund.....	4,000.00
United States bonds.....		Undivided profits.....	2,050.00
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	30,000.00
Banking house, furniture and fixtures.....	4,957.28	Time certificates of deposit.....	18,062.60
All other real estate owned.....		Deposits subject to check.....	55,457.01
Demand loans.....	2,500.00	Demand certificates of deposit.....	
Due from banks and bankers.....	30,271.35	Savings deposits.....	
Cash items.....	1,327.53	Due to banks and bankers.....	
Gold coin.....	1,527.50	Cashier's checks outstanding.....	921.90
Silver coin, including all minor coin currency.....	399.03	Certified checks.....	
National bank notes and other U. S. notes.....	932.00		
Total.....	130,491.51	Total.....	130,491.51

## CITIZENS BANK, WAKE FOREST.

C. E. GILL, President.

J. M. BREWER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 17,756.12	Capital stock.....	\$ 11,810.00
Overdrafts.....	1,125.54	Surplus fund.....	
United States bonds.....		Undivided profits.....	176.33
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,499.18	Time certificates of deposit.....	3,414.80
All other real estate owned.....		Deposits subject to check.....	19,080.69
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	10,305.83	Savings deposits.....	
Cash items.....	497.83	Due to banks and bankers.....	
Gold coin.....	35.00	Cashier's checks outstanding.....	38.05
Silver coin, including all minor coin currency.....	172.37	Certified checks.....	
National bank notes and other U. S. notes.....	3,128.00		
Total.....	34,519.87	Total.....	34,519.87

## BANK OF DUPLIN, WALLACE.

H. C. McQUEEN, President.

A. L. McGOWAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$160,651.86	Capital stock.....	\$ 12,500.00
Overdrafts.....	3,544.02	Surplus fund.....	14,000.00
United States bonds.....		Undivided profits.....	3,707.27
North Carolina State bonds.....		Dividends unpaid.....	566.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	6,400.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	70,546.65
Demand loans.....	10,108.85	Demand certificates of deposit.....	
Due from banks and bankers.....	36,002.70	Savings deposits.....	126,929.44
Cash items.....	817.63	Due to banks and bankers.....	
Gold coin.....	650.00	Cashier's checks outstanding.....	214.31
Silver coin, including all minor coin currency.....	1,288.61	Certified checks.....	
National bank notes and other U. S. notes.....	10,000.00	Accrued interest due depositors.....	1,000.00
Total.....	229,463.67	Total.....	229,463.67



**BANK OF WARREN, WARRENTON.**

C. N. WILLIAMS, JR., President.

H. A. MACON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$139,954.26	Capital stock.....	\$ 22,250.00
Overdrafts.....	975.98	Surplus fund.....	8,071.31
United States bonds.....		Undivided profits.....	
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	2,040.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	33,500.00
Banking house, furniture and fixtures.....	11,559.37	Time certificates of deposit.....	33,267.57
All other real estate owned.....		Deposits subject to check.....	72,620.61
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	22,067.24	Savings deposits.....	17,730.26
Cash items.....	5,175.23	Due to banks and bankers.....	179.54
Gold coin.....	835.00	Cashier's checks outstanding.....	678.55
Silver coin, including all minor coin currency.....	665.24	Certified checks.....	508.48
National bank notes and other U. S. notes.....	5,534.00		
<b>Total.....</b>	<b>188,806.32</b>	<b>Total.....</b>	<b>188,806.32</b>

**CITIZENS BANK, WARRENTON.**

W. B. BOYD, President.

R. T. WATSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$124,172.93	Capital stock.....	\$ 20,000.00
Overdrafts.....	1,770.54	Surplus fund.....	4,000.00
United States bonds.....		Undivided profits.....	3,992.27
North Carolina State bonds.....	5,000.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	2,500.00
Premium on bonds.....		Bills payable.....	15,000.00
Banking house, furniture and fixtures.....	881.50	Time certificates of deposit.....	51,591.44
All other real estate owned.....		Deposits subject to check.....	76,707.01
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	33,221.36	Savings deposits.....	
Cash items.....	1,205.90	Due to banks and bankers.....	594.82
Gold coin.....	820.00	Cashier's checks outstanding.....	147.20
Silver coin, including all minor coin currency.....	510.51	Certified checks.....	
National bank notes and other U. S. notes.....	6,950.00		
<b>Total.....</b>	<b>174,532.74</b>	<b>Total.....</b>	<b>174,532.74</b>

**BANK OF WARSAW, WARSAW.**

THOMAS B. PEIRCE, President.

H. F. PEIRCE, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 65,307.00	Capital stock.....	\$ 10,000.00
Overdrafts.....	2,288.23	Surplus fund.....	10,000.00
United States bonds.....		Undivided profits.....	734.89
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,500.00	Time certificates of deposit.....	20,652.55
All other real estate owned.....		Deposits subject to check.....	54,303.27
Demand loans.....	13,831.91	Demand certificates of deposit.....	
Due from banks and bankers.....	9,971.91	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	1,693.38
Gold coin.....	477.50	Cashier's checks outstanding.....	1,522.74
Silver coin, including all minor coin currency.....	422.28	Certified checks.....	
National bank notes and other U. S. notes.....	4,533.00	Accrued interest due depositors.....	425.00
<b>Total.....</b>	<b>99,331.83</b>	<b>Total.....</b>	<b>99,331.83</b>

## BANK OF WASHINGTON, WASHINGTON.

SETH BRIDGMAN, President.

THOMAS J. LATHAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$141,903.27	Capital stock.....	\$ 50,000.00
Overdrafts.....	1,349.28	Surplus fund.....	36,500.00
United States bonds.....		Undivided profits.....	3,959.23
North Carolina State bonds.....		Dividends unpaid.....	16.00
All other stocks, bonds and mortgages.....	5,000.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	35,000.00
Banking house, furniture and fixtures.....	6,852.63	Time certificates of deposit.....	18,053.70
All other real estate owned.....		Deposits subject to check.....	96,571.98
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	44,893.96	Savings deposits.....	
Cash items.....	2,145.25	Due to banks and bankers.....	7,272.82
Gold coin.....	4,546.50	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	1,371.84	Certified checks.....	
National bank notes and other U. S. notes.....	39,311.00		
Total.....	247,373.73	Total.....	247,373.73

## SAVINGS AND TRUST COMPANY, WASHINGTON.

B. G. Moss, President.

JOHN B. SPARROW, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$106,400.37	Capital stock.....	\$ 50,000.00
Overdrafts.....	40.42	Surplus fund.....	6,000.00
United States bonds.....		Undivided profits.....	3,214.89
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	10,000.00
Banking house, furniture and fixtures.....	20,682.25	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	52,663.70
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	23,093.20	Savings deposits.....	34,470.47
Cash items.....	410.62	Due to banks and bankers.....	
Gold coin.....	1,674.00	Cashier's checks outstanding.....	1,556.25
Silver coin, including all minor coin currency.....	1,171.95	Certified checks.....	68.50
National bank notes and other U. S. notes.....	4,501.00		
Total.....	157,973.81	Total.....	157,973.81

## WAXHAW BANKING AND TRUST COMPANY, WAXHAW.

J. L. RODMAN, President.

JESSE A. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 73,849.17	Capital stock.....	\$ 17,550.00
Overdrafts.....	3,377.46	Surplus fund.....	4,500.00
United States bonds.....		Undivided profits.....	3,967.93
North Carolina State bonds.....		Dividends unpaid.....	136.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	4,465.00	Time certificates of deposit.....	21,560.27
All other real estate owned.....		Deposits subject to check.....	87,109.81
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	50,699.97	Savings deposits.....	
Cash items.....	504.45	Due to banks and bankers.....	
Gold coin.....	302.50	Cashier's checks outstanding.....	1,466.19
Silver coin, including all minor coin currency.....	94.65	Certified checks.....	
National bank notes and other U. S. notes.....	2,997.00		
Total.....	136,290.20	Total.....	136,290.20



**BANK OF WAYNESVILLE, WAYNESVILLE.**

ALDEN HOWELL, President.

J. W. REED, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$173,730.49	Capital stock	\$ 50,000.00
Overdrafts	1,151.32	Surplus fund	10,000.00
United States bonds		Undivided profits	1,938.06
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	7,216.66	Notes and bills rediscounted	2,500.00
Premium on bonds		Bills payable	3,000.00
Banking house, furniture and fixtures	5,000.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	54,169.89
Demand loans		Demand certificates of deposit	85,981.88
Due from banks and bankers	24,224.67	Savings deposits	
Cash items	816.58	Due to banks and bankers	10,856.72
Gold coin	730.00	Cashier's checks outstanding	128.44
Silver coin, including all minor coin currency	739.27	Certified checks	
National bank notes and other U. S. notes	4,966.00		
Total	218,574.99	Total	218,574.99

**COMMERCIAL BANK, WAYNESVILLE.**

R. E. OSBORNE, President.

J. R. BOYD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$101,694.25	Capital stock	\$ 30,000.00
Overdrafts	768.57	Surplus fund	10,000.00
United States bonds		Undivided profits	7,135.13
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	2,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	17,437.62	Time certificates of deposit	
All other real estate owned		Deposits subject to check	49,117.10
Demand loans		Demand certificates of deposit	58,928.83
Due from banks and bankers	34,499.40	Savings deposits	
Cash items	378.99	Due to banks and bankers	4,128.14
Gold coin	605.00	Cashier's checks outstanding	586.27
Silver coin, including all minor coin currency	494.64	Certified checks	
National bank notes and other U. S. notes	2,017.00		
Total	159,895.47	Total	159,895.47

**FARMERS AND TRADERS BANK, WEAVERVILLE.**

I. A. HARRIS, President.

D. J. WEAVER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 12,543.33	Capital stock	\$ 10,000.00
Overdrafts	58.33	Surplus fund	
United States bonds		Undivided profits	272.95
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	1,500.00
Banking house, furniture and fixtures	521.50	Time certificates of deposit	
All other real estate owned		Deposits subject to check	6,959.13
Demand loans	32.96	Demand certificates of deposit	858.59
Due from banks and bankers	5,071.17	Savings deposits	1,005.23
Cash items	318.56	Due to banks and bankers	
Gold coin	122.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	627.55	Certified checks	
National bank notes and other U. S. notes	1,300.00		
Total	20,595.90	Total	20,595.90

## TUCKASEIGEE BANK, WEBSTER.

JOSEPH J. HOOKER, President.

J. L. BROYLES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 18,040.53	Capital stock.....	\$ 8,950.00
Overdrafts.....	118.65	Surplus fund.....	
United States bonds.....		Undivided profits.....	400.31
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,888.29	Time certificates of deposit.....	6,217.19
All other real estate owned.....		Deposits subject to check.....	7,686.42
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	2,701.53	Savings deposits.....	
Cash items.....	10.00	Due to banks and bankers.....	
Gold coin.....	300.00	Cashier's checks outstanding.....	68.58
Silver coin, including all minor coin currency.....	71.52	Certified checks.....	
National bank notes and other U. S. notes.....	250.00	Accrued interest due depositors.....	58.02
Total.....	23,380.52	Total.....	23,380.52

## BANK OF WELDON, WELDON.

W. E. DANIEL, President.

R. S. TRAVIS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$151,738.78	Capital stock.....	\$ 20,000.00
Overdrafts.....	1,156.42	Surplus fund.....	24,000.00
United States bonds.....		Undivided profits.....	1,372.85
North Carolina State bonds.....	10,000.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	150.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	147,132.56
Demand loans.....		Demand certificates of deposit.....	1,450.00
Due from banks and bankers.....	20,369.44	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	250.00	Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....		Certified checks.....	
National bank notes and other U. S. notes.....	10,290.80		
Total.....	193,955.44	Total.....	193,955.44

## BANK OF WENDELL, WENDELL.

R. B. WHITLEY, President.

M. C. TODD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 44,414.60	Capital stock.....	\$ 5,000.00
Overdrafts.....	1,550.84	Surplus fund.....	4,000.00
United States bonds.....		Undivided profits.....	1,432.20
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	1,101.31	Time certificates of deposit.....	11,855.37
All other real estate owned.....		Deposits subject to check.....	54,076.76
Demand loans.....	2,450.00	Demand certificates of deposit.....	
Due from banks and bankers.....	24,214.45	Savings deposits.....	
Cash items.....	14.24	Due to banks and bankers.....	
Gold coin.....	460.00	Cashier's checks outstanding.....	186.59
Silver coin, including all minor coin currency.....	577.48	Certified checks.....	
National bank notes and other U. S. notes.....	1,768.00		
Total.....	76,550.92	Total.....	76,550.92



## BANK OF WHITAKERS, WHITAKERS.

W. T. BRASWELL, President.

W. J. TAYLOR, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 68,433.52	Capital stock.....	\$ 10,000.00
Overdrafts.....	1,461.60	Surplus fund.....	
United States bonds.....		Undivided profits.....	7,774.03
North Carolina State bonds.....		Dividends unpaid.....	66.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	8,000.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,582.85	Time certificates of deposit.....	10,432.14
All other real estate owned.....		Deposits subject to check.....	64,169.74
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	22,196.42	Savings deposits.....	
Cash items.....	123.94	Due to banks and bankers.....	
Gold coin.....	665.00	Cashier's checks outstanding.....	1,477.04
Silver coin, including all minor coin currency.....	2,083.62	Certified checks.....	
National bank notes and other U. S. notes.....	4,372.00		
Total.....	101,918.95	Total.....	101,918.95

## BANK OF WHITEVILLE, WHITEVILLE.

J. B. SCHULKEN, President.

J. D. MAULTSBY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$122,948.84	Capital stock.....	\$ 10,000.00
Overdrafts.....	316.44	Surplus fund.....	
United States bonds.....		Undivided profits.....	11,152.74
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	2,358.26
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	5,650.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	120,390.86
Demand loans.....	1,866.38	Demand certificates of deposit.....	
Due from banks and bankers.....	8,683.15	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	845.00	Cashier's checks outstanding.....	116.70
Silver coin, including all minor coin currency.....	159.75	Certified checks.....	
National bank notes and other U. S. notes.....	3,549.00		
Total.....	144,018.56	Total.....	144,018.56

## BANK OF WILKES, WILKESBORO.

R. A. SPAINHOUR, President.

C. M. SHEETS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 66,649.84	Capital stock.....	\$ 17,500.00
Overdrafts.....	382.02	Surplus fund.....	
United States bonds.....		Undivided profits.....	2,981.04
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	12,700.00
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,690.53	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	45,273.80
Demand loans.....		Demand certificates of deposit.....	7,969.46
Due from banks and bankers.....	12,241.65	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,090.00	Cashier's checks outstanding.....	351.79
Silver coin, including all minor coin currency.....	1,050.05	Certified checks.....	
National bank notes and other U. S. notes.....	1,672.00		
Total.....	86,776.09	Total.....	86,776.09

**BANK OF MARTIN COUNTY, WILLIAMSTON.**

WHEELER MARTIN, President.

J. G. GODARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$141,371.96	Capital stock	\$ 15,000.00
Overdrafts	6,786.73	Surplus fund	17,000.00
United States bonds		Undivided profits	2,221.71
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	1,375.00	Notes and bills rediscounted	13,100.00
Premium on bonds		Bills payable	26,000.00
Banking house, furniture and fixtures	1,850.00	Time certificates of deposit	32,239.90
All other real estate owned	212.32	Deposits subject to check	73,956.08
Demand loans	1,900.00	Demand certificates of deposit	
Due from banks and bankers	24,874.53	Savings deposits	
Cash items		Due to banks and bankers	4,319.81
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	5,466.96	Certified checks	
National bank notes and other U. S. notes		Accrued interest due depositors	
Total	183,837.50	Total	183,837.50

**FARMERS AND MERCHANTS BANK, WILLIAMSTON.**

JOHN D. BIGGS, President.

FRANK F. FAGAN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$123,123.99	Capital stock	\$ 25,000.00
Overdrafts	4,237.42	Surplus fund	3,000.00
United States bonds		Undivided profits	6,943.69
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	5,000.00
Banking house, furniture and fixtures	10,500.00	Time certificates of deposit	52,943.21
All other real estate owned		Deposits subject to check	65,975.41
Demand loans		Demand certificates of deposit	
Due from banks and bankers	18,425.42	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	288.30
Silver coin, including all minor coin currency	2,863.78	Certified checks	
National bank notes and other U. S. notes			
Total	159,150.61	Total	159,150.61

**ATLANTIC TRUST AND BANKING COMPANY, WILMINGTON.**

CHARLES N. EVANS, President.

MILTON CALDER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$711,082.35	Capital stock	\$ 50,000.00
Overdrafts		Surplus fund	50,000.00
United States bonds		Undivided profits	38,370.38
North Carolina State bonds	3,000.00	Dividends unpaid	15.00
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	100.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	
Demand loans	33,466.50	Demand certificates of deposit	73,208.46
Due from banks and bankers	43,666.38	Savings deposits	579,539.19
Cash items	25.00	Due to banks and bankers	
Gold coin	272.50	Cashier's checks outstanding	
Silver coin, including all minor coin currency	570.30	Certified checks	
National bank notes and other U. S. notes	2,450.00	Accrued interest due depositors	3,500.00
Total	794,633.03	Total	794,633.03



## PEOPLES SAVINGS BANK, WILMINGTON.

H. C. McQUEEN, President.

F. W. DICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 916,311.33	Capital stock	\$ 65,000.00
Overdrafts		Surplus fund	
United States bonds		Undivided profits	56,297.97
North Carolina State bonds		Dividends unpaid	57.00
All other stocks, bonds and mortgages	8,000.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	37,250.00	Time certificates of deposit	
All other real estate owned		Deposits subject to check	799,106.26
Demand loans	104,345.86	Demand certificates of deposit	239,161.41
Due from banks and bankers	84,421.02	Savings deposits	
Cash items	5,637.65	Due to banks and bankers	
Gold coin	670.00	Cashier's checks outstanding	365.88
Silver coin, including all minor coin currency	841.66	Certified checks	
National bank notes and other U. S. notes	2,511.00		
Total	1,159,988.52	Total	1,159,988.52

## WILMINGTON SAVINGS AND TRUST COMPANY, WILMINGTON.

C. E. TAYLOR, JR., President.

J. L. WILLIAMS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$1,494,220.58	Capital stock	\$ 100,000.00
Overdrafts		Surplus fund	100,000.00
United States bonds		Undivided profits	56,375.45
North Carolina State bonds		Dividends unpaid	105.50
All other stocks, bonds and mortgages	4,300.00	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	1.00	Time certificates of deposit	
All other real estate owned	25,333.34	Deposits subject to check	1,307,204.17
Demand loans	138,200.68	Demand certificates of deposit	307,080.57
Due from banks and bankers	184,208.54	Savings deposits	
Cash items	352.80	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	176.75	Certified checks	
National bank notes and other U. S. notes	4,162.00	Accrued interest due depositors	10,000.00
Invested trust funds	29,810.00		
Total	1,880,765.69	Total	1,880,765.69

## BRANCH BANKING COMPANY, WILSON.

J. C. HALES, President.

H. H. MURRAY, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$597,110.24	Capital stock	\$ 100,000.00
Overdrafts	7,919.80	Surplus fund	40,000.00
United States bonds		Undivided profits	11,907.11
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	10,000.00	Notes and bills rediscounted	20,455.90
Premium on bonds		Bills payable	20,000.00
Banking house, furniture and fixtures	30,000.00	Time certificates of deposit	935.24
All other real estate owned	3,550.00	Deposits subject to check	278,412.95
Demand loans		Demand certificates of deposit	
Due from banks and bankers	74,302.59	Savings deposits	184,471.96
Cash items	469.42	Due to banks and bankers	30,986.90
Gold coin	700.00	Cashier's checks outstanding	1,262.72
Silver coin, including all minor coin currency	3,366.93	Certified checks	
National bank notes and other U. S. notes	13,514.00	Bond account	52,500.00
Total	740,932.98	Total	740,932.98

## CITIZENS BANK, WILSON.

R. G. BRIGGS, President.

W. M. FARMER, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 70,316.68	Capital stock.....	\$ 50,000.00
Overdrafts.....	254.94	Surplus fund.....	
United States bonds.....		Undivided profits.....	2,448.23
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	19,300.00	Notes and bills rediscounted.....	7,560.00
Premium on bonds.....		Bills payable.....	3,000.00
Banking house, furniture and fixtures.....	2,507.48	Time certificates of deposit.....	3,927.00
All other real estate owned.....		Deposits subject to check.....	43,753.98
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	16,428.68	Savings deposits.....	
Cash items.....	890.78	Due to banks and bankers.....	1,386.01
Gold coin.....	165.00	Cashier's checks outstanding.....	3.65
Silver coin, including all minor coin currency.....	853.31	Certified checks.....	
National bank notes and other U. S. notes.....	1,362.00		
Total.....	112,078.87	Total.....	112,078.87

## WILSON TRUST AND SAVINGS BANK, WILSON.

JOHN F. BRUTON, President.

E. T. BARNES, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$151,577.01	Capital stock.....	\$ 12,000.00
Overdrafts.....		Surplus fund.....	12,000.00
United States bonds.....		Undivided profits.....	9,685.48
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	9,245.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	3,125.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	
Demand loans.....	5,000.00	Demand certificates of deposit.....	
Due from banks and bankers.....	31,343.95	Savings deposits.....	166,870.79
Cash items.....		Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	
Silver coin, including all minor coin currency.....	35.31	Certified checks.....	
National bank notes and other U. S. notes.....	230.00		
Total.....	200,556.27	Total.....	200,556.27

## BANK OF WINDSOR, WINDSOR.

THOMAS GILLAM, President.

W. L. LYON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$237,582.04	Capital stock.....	\$ 20,000.00
Overdrafts.....	3,360.57	Surplus fund.....	12,000.00
United States bonds.....		Undivided profits.....	1,640.04
North Carolina State bonds.....	5,000.00	Dividends unpaid.....	
All other stocks, bonds and mortgages.....	3,000.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	30,018.85
Banking house, furniture and fixtures.....		Time certificates of deposit.....	128,802.85
All other real estate owned.....	580.00	Deposits subject to check.....	73,580.73
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	22,365.21	Savings deposits.....	11,506.07
Cash items.....	363.31	Due to banks and bankers.....	
Gold coin.....		Cashier's checks outstanding.....	628.27
Silver coin, including all minor coin currency.....	6,933.63	Certified checks.....	7.95
National bank notes and other U. S. notes.....		Interest reserved.....	1,000.00
Total.....	279,184.76	Total.....	279,184.76



## CITIZENS BANK, WINDSOR.

E. S. ASKEW, President.

M. B. GILLAM, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 91,444.83	Capital stock	\$ 20,000.00
Overdrafts	3,041.11	Surplus fund	5,500.00
United States bonds		Undivided profits	1,143.10
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	1,000.00
Premium on bonds		Bills payable	20,500.00
Banking house, furniture and fixtures	3,702.24	Time certificates of deposit	39,911.29
All other real estate owned		Deposits subject to check	24,715.87
Demand loans		Demand certificates of deposit	
Due from banks and bankers	11,942.41	Savings deposits	
Cash items	641.36	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	57.34
Silver coin, including all minor coin currency	2,055.65	Certified checks	
National bank notes and other U. S. notes			
Total	112,827.60	Total	112,827.60

## STATE BANK OF WINGATE, WINGATE.

R. A. MORROW, President.

J. W. BIVENS, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 26,201.32	Capital stock	\$ 10,000.00
Overdrafts		Surplus fund	500.00
United States bonds		Undivided profits	770.75
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages		Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	2,562.60	Time certificates of deposit	12,179.33
All other real estate owned		Deposits subject to check	20,552.21
Demand loans		Demand certificates of deposit	
Due from banks and bankers	14,278.71	Savings deposits	
Cash items		Due to banks and bankers	
Gold coin		Cashier's checks outstanding	138.85
Silver coin, including all minor coin currency	498.51	Certified checks	
National bank notes and other U. S. notes	600.00		
Total	44,141.14	Total	44,141.14

## FORSYTH SAVINGS AND TRUST COMPANY, WINSTON-SALEM.

J. S. HILL, President.

C. B. JOHNSON, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 19,328.72	Capital stock	\$ 4,139.00
Overdrafts	194.45	Surplus fund	
United States bonds		Undivided profits	898.64
North Carolina State bonds		Dividends unpaid	
All other stocks, bonds and mortgages	282.25	Notes and bills rediscounted	
Premium on bonds		Bills payable	
Banking house, furniture and fixtures	627.79	Time certificates of deposit	
All other real estate owned		Deposits subject to check	5,332.95
Demand loans	468.92	Demand certificates of deposit	
Due from banks and bankers	2,575.91	Savings deposits	15,064.68
Cash items	45.00	Due to banks and bankers	
Gold coin		Cashier's checks outstanding	
Silver coin, including all minor coin currency	1,437.23	Certified checks	
National bank notes and other U. S. notes	475.00		
Total	25,435.27	Total	25,435.27

**WACHOVIA LOAN AND TRUST COMPANY, WINSTON-SALEM, ASHEVILLE, SALISBURY, HIGH POINT AND SPENCER.**

F. H. FRIES, President.

T. MASLIN, Secretary.

H. F. SHAFFNER, Vice President and Treasurer.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$3,892,568.79	Capital stock.....	\$ 1,148,100.00
Overdrafts.....	12,254.56	Surplus fund.....	382,569.00
United States bonds.....	-----	Undivided profits.....	-----
North Carolina State bonds.....	-----	Dividends unpaid.....	-----
All other stocks, bonds and mortgages.....	392,416.79	Notes and bills rediscounted.....	300,000.00
Premium on bonds.....	-----	Bills payable.....	-----
Banking houses, furniture and fixtures.....	93,095.44	Time certificates of deposit.....	-----
All other real estate owned.....	41,121.63	Deposits subject to check.....	1,222,016.57
Demand loans.....	36,259.70	Demand certificates of deposit.....	592,746.99
Due from banks and bankers.....	623,833.72	Savings deposits.....	1,392,160.71
Cash items.....	21,025.39	Due to banks and bankers.....	87,022.03
Gold coin.....	123,435.00	Cashier's checks outstanding.....	34,306.83
Silver coin, including all minor coin currency.....	31,422.50	Certified checks.....	1,029.15
National bank notes and other U. S. notes.....	126,476.00	Trust deposits.....	1,686,585.38
Stocks, securities, etc.....	4,945.95	-----	-----
Invested trust assets.....	1,447,681.19	-----	-----
Total.....	6,846,536.66	Total.....	6,846,536.66

**BANK OF WINTERVILLE, WINTERVILLE.**

J. E. GREEN, President.

C. T. Cox, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 17,052.78	Capital stock.....	\$ 5,000.00
Overdrafts.....	138.47	Surplus fund.....	1,450.00
United States bonds.....	-----	Undivided profits.....	397.65
North Carolina State bonds.....	-----	Dividends unpaid.....	-----
All other stocks, bonds and mortgages.....	-----	Notes and bills rediscounted.....	-----
Premium on bonds.....	-----	Bills payable.....	-----
Banking house, furniture and fixtures.....	1,173.53	Time certificates of deposit.....	428.20
All other real estate owned.....	-----	Deposits subject to check.....	16,419.90
Demand loans.....	2,400.00	Demand certificates of deposit.....	-----
Due from banks and bankers.....	998.92	Savings deposits.....	-----
Cash items.....	-----	Due to banks and bankers.....	-----
Gold coin.....	5.00	Cashier's checks outstanding.....	138.47
Silver coin, including all minor coin currency.....	226.52	Certified checks.....	141.00
National bank notes and other U. S. notes.....	1,980.00	-----	-----
Total.....	23,975.22	Total.....	23,975.22

**MERCHANTS AND FARMERS BANK, WINTON.**

JOHN E. VANN, President.

J. P. MITCHELL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 78,630.89	Capital stock.....	\$ 10,000.00
Overdrafts.....	1.65	Surplus fund.....	14,000.00
United States bonds.....	-----	Undivided profits.....	2,946.20
North Carolina State bonds.....	-----	Dividends unpaid.....	-----
All other stocks, bonds and mortgages.....	18,000.00	Notes and bills rediscounted.....	-----
Premium on bonds.....	360.00	Bills payable.....	-----
Banking house, furniture and fixtures.....	2,354.59	Time certificates of deposit.....	-----
All other real estate owned.....	-----	Deposits subject to check.....	50,402.28
Demand loans.....	-----	Demand certificates of deposit.....	-----
Due from banks and bankers.....	24,704.13	Savings deposits.....	55,000.00
Cash items.....	156.75	Due to banks and bankers.....	-----
Gold coin.....	610.00	Cashier's checks outstanding.....	5.14
Silver coin, including all minor coin currency.....	470.61	Certified checks.....	12.00
National bank notes and other U. S. notes.....	7,077.00	-----	-----
Total.....	132,365.62	Total.....	132,365.62



## FARMERS BANK, WOODLAND.

JOHN B. GRIFFIN, President.

I. T. BLANCHARD, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 37,268.27	Capital stock.....	\$ 5,000.00
Overdrafts.....	28.77	Surplus fund.....	2,500.00
United States bonds.....		Undivided profits.....	390.71
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....	1,000.00	Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	2,000.00
Banking house, furniture and fixtures.....	3,428.21	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	24,209.07
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	10,227.61	Savings deposits.....	20,723.76
Cash items.....		Due to banks and bankers.....	
Gold coin.....	57.50	Cashier's checks outstanding.....	115.57
Silver coin, including all minor coin currency.....	647.75	Certified checks.....	3.00
National bank notes and other U. S. notes.....	2,584.00	Accrued interest due depositors.....	300.00
Total.....	55,242.11	Total.....	55,242.11

## BANK OF YADKIN, YADKINVILLE.

BENJAMIN SHORE, President.

W. A. HALL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 58,923.54	Capital stock.....	\$ 10,000.00
Overdrafts.....	220.77	Surplus fund.....	2,000.00
United States bonds.....		Undivided profits.....	1,969.07
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	
Banking house, furniture and fixtures.....	2,186.10	Time certificates of deposit.....	46,371.03
All other real estate owned.....		Deposits subject to check.....	26,500.82
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	19,193.00	Savings deposits.....	
Cash items.....	910.57	Due to banks and bankers.....	
Gold coin.....	1,997.50	Cashier's checks outstanding.....	223.06
Silver coin, including all minor coin currency.....	848.50	Certified checks.....	
National bank notes and other U. S. notes.....	2,784.00		
Total.....	87,063.98	Total.....	87,063.98

## BANK OF YANCEYVILLE, YANCEYVILLE.

R. L. MITCHELLE, President.

F. W. BROWN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 34,602.30	Capital stock.....	\$ 5,000.00
Overdrafts.....	280.99	Surplus fund.....	750.00
United States bonds.....		Undivided profits.....	1,470.09
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	9,542.55
Banking house, furniture and fixtures.....	680.88	Time certificates of deposit.....	11,558.73
All other real estate owned.....	370.00	Deposits subject to check.....	12,508.51
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	412.22	Savings deposits.....	
Cash items.....	421.04	Due to banks and bankers.....	
Gold coin.....	200.00	Cashier's checks outstanding.....	146.72
Silver coin, including all minor coin currency.....	154.11	Certified checks.....	
National bank notes and other U. S. notes.....	2,547.00	Accrued interest due depositors.....	505.86
Expense account.....	1,029.64		
Interest paid on certificates of deposit.....	784.28		
Total.....	41,482.46	Total.....	41,482.46

## BANK OF YOUNGSVILLE, YOUNGSVILLE.

J. B. PERRY, President.

W. G. RIDDICK, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 33,053.03	Capital stock.....	\$ 5,000.00
Overdrafts.....	6,674.47	Surplus fund.....	5,000.00
United States bonds.....		Undivided profits.....	262.21
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	14,000.00
Banking house, furniture and fixtures.....	350.00	Time certificates of deposit.....	4,676.72
All other real estate owned.....		Deposits subject to check.....	15,211.09
Demand loans.....	106.17	Demand certificates of deposit.....	
Due from banks and bankers.....	3,025.30	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	35.00	Cashier's checks outstanding.....	342.84
Silver coin, including all minor coin currency.....	213.89	Certified checks.....	
National bank notes and other U. S. notes.....	1,035.00		
Total.....	44,492.86	Total.....	44,492.86

## BANK OF ZEBULON, ZEBULON.

T. J. HORTON, President.

F. E. BUNN, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 55,009.14	Capital stock.....	\$ 10,000.00
Overdrafts.....	5,116.14	Surplus fund.....	1,700.00
United States bonds.....		Undivided profits.....	778.45
North Carolina State bonds.....		Dividends unpaid.....	28.00
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	4,000.00
Banking house, furniture and fixtures.....	3,458.00	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	54,721.28
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	11,495.10	Savings deposits.....	6,300.15
Cash items.....		Due to banks and bankers.....	
Gold coin.....	1,000.00	Cashier's checks outstanding.....	178.99
Silver coin, including all minor coin currency.....	628.49	Certified checks.....	
National bank notes and other U. S. notes.....	1,000.00		
Total.....	77,706.87	Total.....	77,706.87

## MERCHANTS AND FARMERS BANK, COLUMBIA.

B. F. DUNCAN, President.

R. H. SPRUILL, Cashier.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$39,947.74	Capital stock.....	\$ 10,000.00
Overdrafts.....	2,032.63	Surplus fund.....	1,700.00
United States bonds.....		Undivided profits.....	451.57
North Carolina State bonds.....		Dividends unpaid.....	
All other stocks, bonds and mortgages.....		Notes and bills rediscounted.....	
Premium on bonds.....		Bills payable.....	5,000.00
Banking houses, furniture and fixtures.....	2,390.12	Time certificates of deposit.....	
All other real estate owned.....		Deposits subject to check.....	34,639.12
Demand loans.....		Demand certificates of deposit.....	
Due from banks and bankers.....	5,427.63	Savings deposits.....	
Cash items.....		Due to banks and bankers.....	
Gold coin.....	25.00	Cashier's checks outstanding.....	276.92
Silver coin, including all minor coin currency.....	131.49	Certified checks.....	
National bank notes and other U. S. notes.....	2,113.00		
Total.....	52,067.61	Total.....	52,067.61



## Summary of the Reports of the Condition of the State, Private and Savings Banks of North Carolina at Close of Business on Different Dates.

### STATE, PRIVATE AND SAVINGS BANKS, JANUARY 31, 1910.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 39,232,635.43	Capital stock	\$ 7,853,572.45
Overdrafts	374,143.50	Surplus fund	1,927,527.38
United States bonds	900.00	Undivided profits	1,682,339.58
North Carolina State bonds	347,050.00	Dividends unpaid	20,216.06
All other stocks, bonds and mortgages	1,127,959.04	Notes and bills rediscounted	621,607.01
Premium on bonds	3,057.08	Bills payable	743,155.55
Banking houses, furniture and fixtures	1,492,982.48	Time certificates of deposit	6,203,887.31
All other real estate owned	273,791.50	Deposits subject to check	26,809,063.60
Demand loans	1,740,252.87	Demand certificates of deposit	2,686,656.52
Due from banks and bankers	8,403,241.04	Savings deposits	5,710,640.63
Cash items	536,734.46	Due to banks and bankers	1,034,293.96
Gold coin	437,591.98	Cashiers' checks outstanding	260,034.27
Silver coin, including all minor coin currency	519,646.90	Certified checks	13,639.29
National bank notes and other U. S. notes	1,463,612.35	Accrued interest due depositors	55,711.13
Trust deposits	1,394,848.51	Trust deposits	1,699,113.48
Miscellaneous	35,242.40	Miscellaneous	62,231.32
Total	57,383,689.54	Total	57,383,689.54

### STATE, PRIVATE AND SAVINGS BANKS, MARCH 29, 1910.

RESOURCES.		LIABILITIES.	
Loans and discounts	\$ 40,117,459.55	Capital stock	\$ 7,984,497.19
Overdrafts	447,855.60	Surplus fund	1,891,150.30
United States bonds	900.00	Undivided profits	1,762,532.72
North Carolina State bonds	324,100.00	Dividends unpaid	17,973.75
All other stocks, bonds and mortgages	1,157,500.47	Notes and bills rediscounted	727,384.60
Premium on bonds	4,774.74	Bills payable	1,159,418.79
Banking houses, furniture and fixtures	1,470,733.50	Time certificates of deposit	6,190,314.31
All other real estate owned	295,872.93	Deposits subject to check	25,990,523.95
Demand loans	1,713,057.17	Demand certificates of deposit	2,581,382.92
Due from banks and bankers	7,341,295.29	Savings deposits	6,050,993.00
Cash items	486,804.26	Due to banks and bankers	738,967.53
Gold coin	443,960.69	Cashiers' checks outstanding	207,047.82
Silver coin, including all minor coin currency	470,947.62	Certified checks	12,967.52
National bank notes and other U. S. notes	1,419,674.40	Accrued interest due depositors	69,714.58
Trust deposits	1,401,602.12	Miscellaneous	83,555.29
Miscellaneous	42,245.07	Trust deposits	1,670,359.14
Total	57,138,783.41	Total	57,138,783.41

## STATE, PRIVATE AND SAVINGS BANKS, JUNE 30, 1910.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 41,933,638.38	Capital stock.....	\$ 8,591,505.61
Surplus fund.....	325,921.61	Surplus fund.....	1,879,625.56
United States bonds.....	1,400.00	Undivided profits.....	1,900,515.46
North Carolina State bonds.....	302,440.00	Dividends unpaid.....	96,498.58
All other stocks, bonds and mortgages.....	1,525,731.36	Notes and bills rediscounted.....	1,122,572.09
Premium on bonds.....	3,539.70	Bills payable.....	2,213,040.35
Banking houses, furniture and fixtures.....	1,511,557.09	Time certificates of deposit.....	6,653,513.36
All other real estate owned.....	281,158.66	Deposits subject to check.....	23,174,419.44
Demand loans.....	1,769,178.78	Demand certificates of deposit.....	2,659,919.60
Due from banks and bankers.....	6,069,071.33	Savings deposits.....	6,828,247.27
Cash items.....	437,204.55	Due to banks and bankers.....	714,963.64
Gold coin.....	450,621.87	Cashiers' checks outstanding.....	200,326.92
Silver coin, including all minor coin currency.....	419,459.57	Certified checks.....	35,014.74
National bank notes and other U. S. notes.....	1,360,532.07	Accrued interest due depositors.....	64,591.16
Trust deposits.....	1,431,366.43	Trust deposits.....	1,623,756.32
Miscellaneous.....	28,309.31	Miscellaneous.....	92,620.61
Total.....	57,851,130.71	Total.....	57,851,130.71

## STATE, PRIVATE AND SAVINGS BANKS, SEPTEMBER 1, 1910.

RESOURCES.		LIABILITIES.	
Loans and discounts.....	\$ 42,736,619.16	Capital stock.....	\$ 8,767,990.44
Overdrafts.....	363,803.43	Surplus fund.....	1,940,761.29
United States bonds.....	1,400.00	Undivided profits.....	1,886,893.16
North Carolina State bonds.....	320,500.00	Dividends unpaid.....	20,330.49
All other stocks, bonds and mortgages.....	1,625,698.19	Notes and bills rediscounted.....	1,543,390.77
Premium on bonds.....	10,494.71	Bills payable.....	2,872,782.85
Banking houses, furniture and fixtures.....	1,545,270.77	Time certificates of deposit.....	6,684,871.81
All other real estate owned.....	259,573.00	Deposits subject to check.....	22,828,437.59
Demand loans.....	1,684,122.18	Demand certificates of deposit.....	2,516,003.66
Due from banks and bankers.....	5,845,691.06	Savings deposits.....	6,470,568.83
Cash items.....	394,017.86	Due to banks and bankers.....	773,004.82
Gold coin.....	446,846.44	Cashiers' checks outstanding.....	178,802.59
Silver coin, including all minor coin currency.....	427,439.71	Certified checks.....	11,331.80
National bank notes and other U. S. notes.....	1,204,877.00	Accrued interest due depositors.....	63,293.00
Trust deposits.....	1,453,449.39	Trust deposits.....	1,704,974.44
Miscellaneous.....	32,382.46	Miscellaneous.....	88,747.82
Total.....	58,352,185.36	Total.....	58,352,185.36



**AGGREGATE RESOURCES AND LIABILITIES OF ALL THE STATE BANKS IN NORTH CAROLINA, NOVEMBER 10, 1910, SHOWING INCREASE OR DECREASE AS COMPARED WITH SEPTEMBER 5, 1900.**

**RESOURCES.**

	Amount Novem- ber 10, 1910.	Amount Septem- ber 5, 1900.	Increase.	Decrease.
Loans and discounts.....	\$ 42,311,986.18	\$ 9,389,212.41	\$ 32,922,773.77	\$ .....
Overdrafts.....	547,293.16	197,201.89	350,091.27	.....
United States bonds.....	1,400.00	26,200.00	.....	24,800.00
North Carolina State bonds.....	264,500.00	163,223.95	101,276.05	.....
All other stocks, bonds and mortgages.....	1,627,841.28	545,324.94	1,082,516.34	.....
Premium on bonds.....	11,706.70	9,255.00	2,451.70	.....
Banking houses, furniture and fixtures.....	1,597,485.85	316,563.84	1,280,922.01	.....
All other real estate owned.....	228,473.34	198,008.20	30,465.14	.....
Demand loans.....	1,806,521.20	265,668.42	1,540,852.78	.....
Due from banks and bankers.....	8,992,241.18	2,242,632.83	6,749,608.35	.....
Cash items.....	691,851.93	140,699.05	551,152.88	.....
Gold coin.....	415,727.00	236,489.66	179,237.34	.....
Silver coin, including all minor coin currency.....	413,676.00	130,442.86	283,233.14	.....
National bank notes and all other U. S. notes.....	1,685,828.00	462,243.41	1,223,584.59	.....
Trust deposits.....	1,514,906.27	.....	1,514,906.27	.....
Miscellaneous.....	35,113.22	294,793.18	.....	259,679.96
Totals.....	62,146,551.31	14,617,959.64	47,513,071.63	284,479.96

**LIABILITIES.**

	Amount Novem- ber 10, 1910.	Amount Septem- ber 5, 1900.	Increase.	Decrease.
Capital stock.....	\$ 8,916,334.55	\$ 2,686,383.47	\$ 6,229,951.08	\$ .....
Surplus fund.....	1,961,488.41	555,747.18	1,405,741.23	.....
Undivided profits.....	2,018,580.09	434,342.14	1,584,237.95	.....
Dividends unpaid.....	9,779.03	2,448.00	7,331.03	.....
Notes and bills rediscounted.....	1,066,361.45	196,698.82	869,662.63	.....
Bills payable.....	2,043,875.60	389,925.88	1,653,949.72	.....
Time certificates of deposit.....	6,113,740.27	687,549.40	5,426,190.87	.....
Deposits subject to check.....	27,180,212.62	8,674,655.50	18,505,557.12	.....
Demand certificates of deposit.....	3,310,973.40	350,839.22	2,960,134.18	.....
Savings deposits.....	6,374,018.84	.....	6,374,018.84	.....
Due to banks and bankers.....	1,002,398.69	240,114.40	762,284.29	.....
Cashiers' checks outstanding.....	270,605.12	71,187.53	199,417.59	.....
Certified checks.....	21,680.19	603.25	21,076.94	.....
Accrued interest due depositors.....	74,356.53	.....	74,356.53	.....
Trust deposits.....	1,687,706.29	.....	1,687,706.29	.....
Miscellaneous.....	94,440.23	327,464.85	.....	233,024.62
Totals.....	62,146,551.31	14,617,959.64	47,761,616.29	233,024.62

Number of banks reporting (including branches), 1900..... 91  
 Number of banks reporting (including branches), 1910..... 348

## BANKS, OFFICERS, CAPITAL STOCK, ETC.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Aberdeen.	Bank of Aberdeen.	H. A. Page.	J. W. Graham.	\$15,000.00	* 1905	Oct. 27, 1905	Mar. 20, 1906
Ahoskie.	Bank of Ahoskie.	J. T. Williams.	W. L. Curtis.	12,500.00	* 1905	July 3, 1905	Nov. 2, 1905
Albemarle.	Cabarrus Savings Bank (branch of Cabarrus Savings Bank, Concord).		M. J. Harris, Jr.				Sept. 28, 1899
Andrews.	Stanly County Loan and Trust Co.	J. R. Price.	J. M. Peeler.	25,000.00	* 1904	July 25, 1904	Aug. 1, 1904
	Bank of Andrews.	J. L. Snathers.	J. G. Hickerson.	10,830.00	* 1910	May 28, 1910	July 25, 1910
	Merchants and Manufacturers Bank.	W. P. Walker.	J. W. Walker.	10,000.00	* 1905	Dec. --, 1904	Feb. 8, 1905
Apex.	Merchants and Farmers Bank.	W. H. Harward.	J. R. Cunningham.	14,850.00	* 1905	Mar. 27, 1905	Aug. 17, 1905
	Peoples Bank.	W. F. Utley.	M. G. Upchurch.	10,000.00	* 1910	Feb. 15, 1910	May * 2, 1910
Ashboro.	Bank of Randolph.	O. R. Cox.	W. J. Arnfield, Jr.	21,400.00	Laws 1897	Nov. 4, 1897	Nov. 4, 1897
Ashville.	Battery Park Bank.	James P. Sawyer.	J. E. Rankin.	100,000.00	Laws 1891	Mar. 1, 1891	Mar. 16, 1891
	Citizens Bank.	E. L. Ray.	J. A. Campbell.	50,000.00	* 1906	Mar. 13, 1906	May 9, 1906
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston).		W. B. Williamson.				Dec. --, 1902
Aulander.	Bank of Aulander.	C. W. Mitchell.	J. A. Dunning.	8,000.00	* 1906		Oct. 27, 1906
Aurora.	Bank of Aurora.	R. L. M. Bonner.	O. M. Hooker.	10,000.00	Laws 1903	Dec. 2, 1903	Dec. 7, 1903
Ayden.	Bank of Ayden.	Joseph Dixon.	J. R. Smith.	25,000.00	Laws 1903	Mar. 25, 1903	April 1, 1903
Bakersville.	Mitchell County Bank.	R. M. Burleson.	George B. Greene.	16,200.00	* 1905	Oct. 27, 1905	Nov. 6, 1905
Bayboro.	Bank of Pamlico.	W. J. Swan.	John S. Weskett.	10,000.00	* 1905	Nov. 27, 1906	Jan. 10, 1907
Beaufort.	Bank of Beaufort.	T. A. Uzzell.	Thomas Thomas.	10,000.00	Laws 1901	Mar. 21, 1901	June 15, 1901
	Beaufort Banking and Trust Co.	N. W. Taylor.	U. E. Swann.	15,000.00	* 1907	June --, 1907	Sept. 18, 1907
Belhaven.	Bank of Belhaven.	C. P. Aycock.	W. E. Stubbs.	50,000.00	Laws 1903	July 3, 1903	Sept. 7, 1903
Belmont.	Bank of Belmont.	R. L. Stowe.	W. B. Puett.	10,000.00	* 1906	Jan. 4, 1907	Feb. 1, 1908



Benson	Farmers Commercial Bank	M. T. Britt	W. H. Slocumb	5,400 00		Feb. ---, 1908	Mar. 19, 1908
Bessemer City	Bessemer City Bank	A. A. McLean	John J. Ormand	5,000 00	* 1906	Oct. 4, 1906	Nov. 1, 1907
Bethel	Bethel Banking and Trust Co.	M. O. Blount	W. H. Woolard	7,500 00	* 1904	Aug. 23, 1904	Oct. 12, 1904
Black Mountain	Commonwealth Bank	J. W. McKoy	A. A. Hegeman	10,000 00	* 1907	July 26, 1907	Aug. 1, 1907
Bladenboro	Bank of Bladenboro	H. C. Bridger	H. C. Bridger, Jr.	10,000 00	* 1908	Sept. 18, 1908	Oct. 1, 1908
Blowing Rock	Bank of Blowing Rock	C. J. Parleir	G. M. Suddeth	10,300 00	* 1904	Aug. 23, 1904	Jan. 16, 1905
Boone	Watauga County Bank	N. L. Mast	G. P. Hagsaman	11,900 00	* 1904	Sept. 21, 1904	Dec. 15, 1904
Brevard	Brevard Banking Co.	J. F. Hays	Thomas H. Shipman	50,000 00	Laws 1899	Jan. 30, 1899	Feb. 1, 1899
Broadway	Bank of Broadway	A. W. Huntley	D. E. Shaw	5,000 00	* 1909	July 7, 1909	Aug. 3, 1909
Bryson City	Bryson City Bank	D. K. Collins	J. R. Long	12,500 00	* 1904	April 5, 1904	June 6, 1904
Burgaw	Bank of Pender	W. D. Croom	C. C. Branch	12,500 00	* 1906	Feb. 23, 1906	Mar. 12, 1906
Burlington	Alamance Loan and Trust Co.	J. H. Holt	J. M. Fix	60,000 00	Laws 1902	April 1, 1902	April 1, 1902
Burnsville	Bank of Yancey	J. W. Higgins	J. M. Lyon	24,000 00	* 1904	June 6, 1904	Jan. 23, 1905
Canton	Citizens Bank	S. G. Byrd	James B. Hensley	10,000 00	* 1908	April 4, 1908	Aug. 14, 1908
	Bank of Canton	Alden Howell	T. R. Mease, Acting	14,815 00	* 1907	Aug. 29, 1907	Jan. 2, 1908
	Champion Bank	G. W. Maslin	J. H. Kirkpatrick	10,000 00	* 1906	May 16, 1906	June 8, 1906
Caroleen	Caroleen Savings Bank	G. S. Hawkins	J. H. Thomas	5,360 00	* 1910	Mar. 9, 1910	June 20, 1910
Carthage	Bank of Carthage	W. J. Adams	D. S. Ray	10,000 00	Laws 1899	Nov. 14, 1899	Nov. 14, 1899
	Bank of Moore	U. L. Spence	M. G. Dalrymple	15,000 00	* 1906	-----	June 3, 1907
Cary	Bank of Cary	F. R. Gray	N. C. Hines	5,000 00	* 1909	May 19, 1909	Aug. 16, 1909
Chadbourne	Bank of Chadbourne	J. A. Brown	D. C. Clark	10,000 00	* 1904	Feb. 24, 1904	April 4, 1904
Chapel Hill	Bank of Chapel Hill	M. C. S. Noble	J. C. Taylor	15,000 00	Laws 1899	April 12, 1899	-----, 1899
	Peoples Bank	J. D. Webb	J. Southgate Jones	5,000 00	* 1907	Dec. 18, 1906	Feb. 4, 1907
Charlotte	American Trust Co.	George Stephens	W. H. Wood, Treas.	350,000 00	Laws 1901	June 3, 1901	July 15, 1901
	Southern Loan and Savings Bank†	John M. Scott	W. L. Jenkins	50,000 00	Laws 1901	June 29, 1901	July 6, 1901
China Grove	Bank of China Grove	A. M. Hanna	W. C. Siffert	10,000 00	Laws 1903	Mar. 20, 1903	April 30, 1903

## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Clarkton	Bank of Bladen	L. B. Evans	E. C. Clark	\$15,000.00	* 1906	Nov. 18, 1906	Dec. 10, 1906
Clayton	Clayton Banking Co.	Ashley Horne	C. M. Thomas	10,000.00	Laws 1901	May 5, 1899	Nov. 6, 1899
Cleveland	Merchants and Farmers Bank	J. A. Lyerly	J. T. Williamson, Jr.	5,000.00	* 1905	Nov. 20, 1905	Jan. 13, 1906
Clinton	Bank of Clinton	L. A. Pethune	H. McKinnon	20,000.00	Laws 1901	Jan. 19, 1901	Jan. 24, 1901
	Bank of Sampson	B. F. Powell	W. F. Peterson	15,000.00	* 1906	Aug. 30, 1906	Sept. 10, 1906
Coleraine	Bank of Coleraine	L. A. Nowell	W. M. Sitterson	7,450.00	* 1908	Jan. 2, 1909	Feb. 8, 1909
Columbia	Merchants and Farmers Bank	B. F. Duncan	R. H. Spruill	10,000.00	Laws 1903		Dec. 4, 1903
Concord	Cabarrus Savings Bank	H. I. Woodhouse	C. W. Swink	100,000.00	Laws 1899	Jan. 1, 1897	Jan. 21, 1897
	Citizens Bank and Trust Co.	A. J. Yorke	C. B. Wagoner	30,000.00	Laws 1905	Mar. 23, 1905	May 22, 1905
Conctoe	Bank of Conctoe	H. C. Bridgers	R. C. Warren	10,065.00	* 1910	Jan. 18, 1910	April 8, 1910
Conway	Bank of Conway	S. T. Moyle	B. F. Martin	5,000.00	* 1910	April 14, 1910	June 23, 1910
Cooleenoe	Bank of Cooleenoe	J. B. Mason	J. H. L. Rice	5,000.00	* 1905	Mar. 31, 1905	July 24, 1905
Cornelius	Bank of Cornelius	F. C. Sherrill	J. T. Beard	20,000.00	* 1903	May 9, 1903	July 15, 1903
Creedmoor	Citizens Bank	Z. E. Lyon	I. E. Harris	10,000.00	* 1905	July 1, 1905	Aug. 22, 1905
Creswell	Bank of Creswell	Thomas W. Blount	D. E. Woodley	5,000.00	* 1907	May 21, 1907	June 11, 1907
Dallas	Bank of Dallas	L. L. Jenkins	L. M. Hoffman	10,000.00	Laws 1905	Mar. 31, 1905	April 1, 1905
Danbury	Bank of Stokes County	M. T. Chilton	N. Eugene Pepper	10,000.00	* 1905	Sept. 7, 1905	Sept. 10, 1905
Davidson	American Trust Co. (branch of American Trust Co., Charlotte)		W. H. Thompson				April 8, 1903
Denton	Bank of Denton	B. I. Harrison	W. E. Boone	7,500.00	* 1909	April 29, 1910	Aug. 17, 1910
Dobson	Surry County Loan and Trust Co. (branch of Surry County Loan and Trust Co., Mt. Airy)						
Dover	Bank of Dover	G. V. Richardson	W. H. Caton	5,000.00	* 1906	Mar. 10, 1906	June 25, 1906



Duke.....	Bank of Harnett.....	B. N. Duke.....	E. P. Davis.....	10,000 00	Laws 1903	Sept. 23, 1904	Oct. 18, 1904
Dunn.....	Bank of Cape Fear.....	J. E. Wilson.....	T. V. Smith.....	9,000 00	* 1903	Aug. 14, 1903	Aug. 17, 1903
Durham.....	Fidelity Bank.....	B. N. Duke.....	John F. Wily.....	100,000 00	Laws 1887	Jan. ..., 1888	Jan. ..., 1888
	Home Savings Bank†.....	George W. Watts.....	T. B. Peirce.....	50,000 00	Laws 1903	June 10, 1904	July 1, 1904
	Mechanics and Farmers Bank.....	John Merrick.....	George W. Adams.....	10,800 00	Laws 1907	July 29, 1907	July 1, 1908
	Merchants Bank.....	C. C. Thomas.....	J. A. Warren.....	26,150 00	* 1905	July 10, 1905	Aug. 14, 1905
East Bend.....	Yadkin Valley Bank.....	John A. Martin.....	J. L. Norman.....	5,000 00	Laws 1909	Aug. 11, 1909	Oct. 16, 1909
East Durham.....	Peoples Bank.....	Y. E. Smith.....	J. W. Wilkinson.....	10,000 00	* 1906	June 16, 1906	Aug. 1, 1906
Edenton.....	Bank of Edenton.....	Julian Wood.....	E. C. Rea.....	50,000 00	Laws 1895	Jan. 1, 1895	Jan. 25, 1895
	Citizens Bank.....	H. C. Privott.....	Charles H. Wood.....	25,000 00	Laws 1905	Oct. 26, 1904	April 1, 1905
Elizabeth City.....	Citizens Bank.....	O. McMullan.....	M. R. Griffin.....	25,000 00	-----	July 12, 1899	July 12, 1899
	Mercantile Bank.....	George M. Scott.....	W. H. Jennings.....	30,000 00	Laws 1909	Feb. ..., 1909	Feb. 24, 1909
	Savings Bank and Trust Co.‡.....	W. T. Old.....	H. G. Kramer.....	25,000 00	Laws 1903	Oct. 20, 1902	Dec. 14, 1903
Elizabethtown.....	Bank of Elizabethtown.....	J. B. Clark.....	L. N. Whitted.....	4,950 00	* 1907	April 1, 1907	July 23, 1907
Elkin.....	Farmers and Merchants Bank.....	W. S. Reich.....	W. S. Gough.....	18,100 00	* 1908	July 18, 1908	Nov. 2, 1908
Elk Park.....	Citizens Bank.....	A. P. Brinkley.....	Frederick J. King.....	9,020 00	* 1908	April 3, 1908	June 15, 1908
Ellenboro.....	Bank of Ellenboro.....	D. B. Harrill.....	W. B. Melton.....	5,000 00	* 1906	June 28, 1906	July 20, 1906
Elm City.....	Elm City Bank.....	John L. Bailey.....	E. O. McGowan.....	10,000 00	* 1903	Sept. ..., 1898	Sept. ..., 1898
	Toisnot Banking Co.....	R. S. Wells.....	James W. Hayes.....	20,000 00	Laws 1901	Feb. 24, 1901	Sept. 3, 1901
Elon College.....	Elon Banking and Trust Co.....	O. B. Barnes.....	J. Fletcher Somers.....	5,000 00	* 1909	Dec. 18, 1909	Jan. 3, 1910
Enfield.....	Bank of Enfield.....	George B. Curtis.....	Ivey Watson.....	10,000 00	Laws 1897	Jan. 1, 1898	Jan. 1, 1898
	Commercial and Farmers Bank.....	S. C. Bellamy.....	P. O. Petway.....	10,000 00	Laws 1905	May ..., 1905	Sept. 14, 1905
Fair Bluff.....	Bank of Fair Bluff.....	J. E. Dick.....	J. F. Rogers.....	15,000 00	* 1905	April 3, 1905	May 1, 1905
Fairmont.....	Bank of Fairmont.....	A. S. Thompson.....	F. L. Blue.....	10,000 00	* 1904	Feb. 12, 1904	June 20, 1904
Faison.....	Bank of Faison.....	C. S. Hines.....	McW. D. Williams.....	10,000 00	* 1903	June 27, 1903	Oct. 3, 1903
Farmville.....	Bank of Farmville.....	R. L. Davis.....	J. R. Davis.....	16,500 00	* 1904	Sept. 8, 1904	Nov. 1, 1904

## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Farmville	Citizens Bank	R. L. Joyner	T. C. Turnage	\$14,800 00	* 1910	Mar. 9, 1910	Aug. 1, 1910
Fayetteville	Cumberland Savings Bank and Trust Co.†	F. H. Stedman	C. W. Rankin	50,000 00	* 1906		
Fountain	Bank of Fountain	H. C. Bridgers	Willis E. Cobb	7,125 00	* 1910	Jan. 13, 1910	June 9, 1910
Franklin	Bank of Franklin	F. S. Johnston	J. G. Siler	20,000 00	Laws 1903	May 1, 1903	July 1, 1903
	Macon County Bank	J. A. Porter	Lee Crawford	25,000 00	Laws 1907	Feb. 5, 1907	Feb. 15, 1907
Franklinton	Citizens Bank	E. J. Cheatham	W. F. Joyner	15,000 00	Laws 1901	Mar. 26, 1901	Sept. 7, 1901
Fremont	Bank of Fremont	J. T. Hooks	Cutlar Lee	24,500 00	Laws 1901	Mar. 28, 1900	Sept. 3, 1900
Fuquay Springs	Bank of Fuquay	K. B. Johnson	E. H. Howard	7,500 00	* 1909	June 19, 1909	Aug. 11, 1909
Garner	Bank of Garner	H. D. Rand	J. A. Weathers	8,000 00	* 1910	Sept. 1, 1910	Sept. 1, 1910
Garysburg	Merchants and Farmers Bank	A. J. Ellis	R. L. Reese	7,500 00	* 1906	May 15, 1906	Dec. 19, 1906
Gastonia	Gaston Loan and Trust Co.	J. Lee Robinson	E. G. McLure, Treas.	15,000 00	* 1903	April 6, 1903	April 11, 1903
Gatesville	Bank of Gates	L. L. Smith	R. R. Taylor	10,000 00	* 1904	June 2, 1904	Nov. 29, 1904
Gibson	Bank of Gibson	W. T. Pate	L. M. Blue	15,000 00	* 1904	July 25, 1904	Aug. 1, 1904
Gibsonville	Bank of Gibsonville	W. H. Mendenhall	J. W. Boring	10,000 00	* 1907	Feb. 12, 1907	April 16, 1907
Goldsboro	Bank of Wayne	E. B. Borden	W. E. Borden	200,000 00	Laws 1891	Aug. 1, 1891	Aug. 1, 1891
	Goldsboro Savings and Trust Co.†	G. A. Norwood	H. C. Smith	15,000 00	Laws 1903	Oct. 14, 1902	Oct. 20, 1902
Graham	Citizens Bank	J. A. Long	C. C. Thompson	10,000 00	* 1905	Nov. 18, 1905	Jan. 8, 1906
Granite Falls	Bank of Granite	D. H. Warlick	J. W. Hoke	8,000 00	* 1906	Oct. 6, 1906	Dec. 12, 1906
Granite Quarry	Farmers and Merchants Bank	G. D. Howard	R. C. Jones	5,800 00	* 1909	April 28, 1909	July 15, 1909
Greensboro	American Exchange Bank	E. P. Wharton	R. G. Vaughn	300,000 00	* 1907	Mar. 28, 1907	April 15, 1907
	Bank of South Greensboro (branch of American Exchange Bank, Greensboro)		R. J. Mebane				Oct. ---, 1903
	Greensboro Loan and Trust Co.	J. W. Fry	W. E. Allen, Treas.	200,000 00	Laws 1899	July 19, 1899	Oct. 2, 1899



Greenville	Home Savings Bank†	C. A. Bray	T. Glenn	25,000.00	Laws 1907	May 23, 1907	May 27, 1907
	Bank of Greenville	R. L. Davis	James L. Little	50,000.00	Laws 1897	June 15, 1896	June 15, 1896
	Greenville Banking and Trust Co.	J. R. Speir	C. S. Carr	25,000.00	Laws 1901	Mar. 15, 1901	April 10, 1901
Gritton	Bank of Gritton	L. J. Chapman	G. T. Gardner	10,000.00	*	1907	Jan. 15, 1908
Grover	Bank of Grover	C. F. Hambright	M. A. Turner	5,000.00	*	1907	Oct. 1, 1907
Halifax	Bank of Halifax	W. H. S. Burgwyn	F. H. Gregory	4,650.00	*	1906	Oct. 5, 1906
Hamilton	Bank of Hamilton	C. H. Baker	E. A. Council	5,000.00	*	1907	May 25, 1907
Hamlet	Bank of Hamlet	E. A. Lackey	C. H. Morrow	9,500.00	Laws 1903	May 22, 1902	Oct. 1, 1902
Haw River	Granite Savings and Trust Co.†	B. S. Robertson	J. A. Long	5,000.00	*	1903	Oct. 3, 1903
Hayesville	Clay County Bank	Alden Howell, Sr.	G. H. Haiger	5,000.00	*	1910	May 18, 1910
Henderson	Citizens Bank	J. B. Owen	W. A. Hunt	100,000.00	Laws 1889	Mar. --, 1889	Mar. --, 1889
Hendersville	Citizens Bank	F. E. Durfee	C. E. Brooks	30,000.00	*	1903	Mar. 31, 1908
	Wanteska Trust and Banking Co.	W. A. Smith	P. F. Patton, Treas.	30,000.00	*	1907	July 2, 1908
Henrietta	Haynes Bank	R. R. Haynes	J. B. Watkins	6,000.00	*	1907	Aug. 1, 1907
Hertford	Hertford Banking Co.	W. S. Blanchard	L. W. Norman	15,000.00	*	1901	July 22, 1907
Hickory	Hickory Banking and Trust Co.	J. F. Abernethy	W. X. Reid	35,000.00	*	1903	Feb. 13, 1901
High Point	High Point Savings and Trust Co.†	S. H. Hilliard	E. L. Ragan	25,000.00	Laws 1905	Mar. 13, 1905	Nov. 16, 1903
	Home Banking Co.	T. F. Wrenn	D. H. Milton	30,760.00	*	1908	Sept. 2, 1905
	North Carolina Savings Bank and Trust Co.†	O. E. Kearns	L. A. Briles, Treas.	98,220.00	Laws 1907	Mar. --, 1908	Mar. 5, 1908
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)					July 17, 1907	Feb. 3, 1908
Hillsboro	Bank of Orange	J. S. Spurgeon	C. L. Glenn	10,000.00	*		April --, 1902
Holly Springs	Bank of Holly Springs	H. W. Norris	P. C. Collins	5,000.00	*	1904	May 23, 1904
Hookerton	Bank of Hookerton	H. C. Bridges	W. A. Segraves	12,000.00	*	1910	Aug. 15, 1910
Hot Springs	Bank of Hot Springs	J. M. Gount	J. L. Aldridge	10,000.00	*	1909	Mar. 31, 1910
Huntersville	Bank of Huntersville	J. L. Choat	C. J. Ebbs	10,000.00	*	1905	April 1, 1905
	Bank of Northampton	J. T. Flythe	Charles F. Cline	10,000.00	*	1908	Dec. 21, 1908
Jackson			H. H. Grant	5,000.00	*	1904	Aug 6, 1904

## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Jacksonville.	Bank of Jacksonville.	M. M. Capps.	W. F. Gilbert.	\$ 4,650.00	* 1908	Aug. 21, 1908	Sept. 7, 1908
	Bank of Onslow.	J. W. Burton.	George H. Bender.	10,000.00	* 1904	Oct. 2, 1905	Nov. 13, 1905
Jefferson.	Bank of Ashe.	J. E. Finley.	W. H. Worth.	15,000.00	* 1903	July 28, 1903	Oct. 17, 1903
Jonesboro.	Bank of Jonesboro.	J. L. Godfrey.	A. W. Huntley.	6,000.00	* 1903	May 23, 1903	May 23, 1903
Kannapolis.	Cabarrus Savings Bank (branch)†		L. F. Davis.				
Kenly.	Bank of Kenly.	R. A. Hales.	R. H. Alford.	10,000.00	* 1906	April 1, 1906	April 7, 1906
Kernersville.	Bank of Kernersville.	W. H. Mendenhall.	G. V. Fulp.	7,500.00	Laws 1903	Jan. 1, 1903	Jan. 1, 1903
	Forsyth Banking and Trust Co.	J. Van Lindley.	J. M. Guyer.	6,750.00	* 1906	Mar. 24, 1906	May 1, 1906
Kings Mountain.	Kings Mountain Bank.	F. Dilling.	W. S. Dilling.	10,000.00	* 1903	May 30, 1903	June 5, 1903
	Peoples Loan and Trust Co.	J. B. Thomason.	M. E. Herndon.	10,000.00	* 1908	Feb. 3, 1908	Feb. 17, 1908
Kinston.	Farmers and Merchants Bank.	C. F. Harvey.	L. J. Mewborne.	25,000.00	* 1909	Jan. 25, 1909	Mar. 4, 1909
	Holloway, Borden, Hicks & Co.†	T. B. Holloway.	J. G. Banton.				
La Grange.	Bank of La Grange.	John R. Wooten.	L. F. Davis.	10,000.00	* 1906		April 2, 1906
	Rouse Banking Co.	N. J. Rouse.	T. R. Rouse.	25,000.00	Laws 1905	Mar. 16, 1905	April 3, 1905
Laurinburg.	Scotland County Savings Bank†	A. L. James.	Hinton James.	10,000.00	* 1904	Aug. 2, 1904	Sept. 27, 1904
	State Bank.	J. A. Jones.	W. H. Cooper.	40,000.00	* 1907	Aug. 12, 1907	Sept. 10, 1907
Leaksville.	Bank of Leaksville.	D. F. King.	A. L. Hopper.	30,000.00	Laws 1889	June 1, 1889	June 1, 1889
	Peoples Bank.	S. L. Martin.	A. E. Milner.	15,000.00	* 1908	July 1, 1908	Nov. 2, 1908
Lenoir.	Bank of Lenoir.	G. W. F. Harper.	J. H. Beall.	40,000.00	* 1903	April 27, 1903	April 30, 1903
Lewisston.	Bank of Lewisston.	W. Mitchell.	J. N. Hoggard.	8,000.00	* 1909	Mar. 31, 1909	Oct. 20, 1909
Lexington.	Bank of Davidson.	J. B. Smith.	James Adderton.	10,000.00	* 1909	Feb. 13, 1909	Feb. 18, 1909
	Bank of Lexington.	G. W. Montcastle.	W. H. Mendenhall.	50,000.00	Laws 1895	May --, 1896	June 1, 1896



Commercial and Savings Bank†			J. W. McCrary	J. F. Deadrick	25,000.00	*	1906	Jan. 24, 1907	Mar. 1, 1907
Liberty	Bank of Liberty		A. E. Lewis	B. M. Brower	10,000.00	*	1903	May 21, 1903	
Lilesville	Bank of Lilesville		J. F. Alexander	B. R. Wall	10,000.00	*	1907		Mar. 1, 1907
Lillington	Bank of Lillington		D. H. Senter	H. T. Spears	6,800.00	Laws	1903	May 28, 1903	Aug. 31, 1903
Littleton	Bank of Littleton		J. H. Harrison	H. F. Bonney	15,000.00	Laws	1897	Sept. 6, 1899	Oct. 24, 1899
	Planters Bank		T. J. Miles	M. J. Grant	10,000.00	*	1907		April 16, 1907
Louisburg	Farmers and Merchants Bank		C. B. Cheatham	R. Y. McAden	50,000.00	Laws	1895	Feb. 18, 1895	Nov. 5, 1895
Lumberton	Bank of Lumberton		A. W. McLean	A. W. Peace	100,000.00	Laws	1897	June 14, 1897	June 14, 1897
	Farmers and Merchants Bank of Robeson		T. A. McNeill	T. C. Evans	17,472.00	*	1909	Sept. 30, 1909	Nov. 1, 1909
Macon	Bank of Macon		J. M. Coleman	T. L. McGowan	6,650.00	*	1910	July 19, 1910	Oct. 3, 1910
Madison	Bank of Madison		B. F. McGhee	J. O. Ragsdale	20,000.00	Laws	1899	May 10, 1899	Sept. 12, 1899
Maiden	Maiden Bank		J. L. Cramer	B. M. Spratt, Jr.	7,500.00	*	1908	Dec. 18, 1908	Jan. 11, 1909
Manteo	Bank of Manteo		R. C. Evans	R. B. Etheridge	5,200.00	*	1907	May 14, 1907	June 20, 1907
Marion	Merchants and Farmers Bank		T. F. Wrenn	R. F. Burton	29,000.00	Laws	1903	April 14, 1902	June 2, 1902
Marshall	Bank of French Broad		J. J. Redmon	W. B. Ramsey	25,000.00	*	1903	June 22, 1903	Dec. 1, 1903
	Citizens Bank		J. H. White	C. J. Ebbs	14,015.00	*	1910	June 7, 1910	Oct. 1, 1910
Marshville	Bank of Marshville		J. H. Lee	W. E. McWhirter	10,000.00	*	1904	Nov. 8, 1904	April 3, 1905
Mathews	Bank of Mathews		Robert L. Steele	N. S. Cochran	5,800.00	*	1909	Nov. 1, 1909	Nov. 4, 1909
Maxton	Bank of Maxton		T. O. Evans	Lacy Williams	40,000.00	Laws	1899	April 17, 1900	Sept. 1, 1900
	Bank of Robeson		Hector McLean	O. C. Spaulding	30,000.00	*	1909	Nov. 13, 1909	Dec. 15, 1909
Maysville	Maysville Banking and Trust Co.		T. A. Green	George E. Weeks	5,000.00	*	1907	Oct. 24, 1907	Nov. 3, 1908
Mebane	Commercial and Farmers Bank		W. A. Murray	S. G. Morgan	8,000.00	*	1905	Feb. 16, 1905	April 22, 1905
Merry Oaks	Bank of Merry Oaks		A. L. Wilson	W. L. Norris	6,000.00	*	1910	June 20, 1910	Oct. 18, 1910
Middlesex	Middlesex Banking Co.		C. B. Barbee	H. J. Morris	10,000.00	*	1908	June 6, 1908	Feb. 1, 1909
Milton	Bank of Caswell		R. L. Watt	E. Hines, Jr.	5,000.00	*	1905	Jan. 2, 1905	Feb. 8, 1905
Mocksville	Bank of Davie		W. A. Bailey	T. J. Byerly	20,000.00	Laws	1901	May 10, 1901	Oct. 7, 1901

## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Monroe	Bank of Union	W. S. Blakeney	W. C. Stack	\$50,000.00	Laws 1901	Oct. 14, 1902	Nov. 3, 1902
	Savings, Loan and Trust Co.†	R. B. Redwine	H. B. Clark	25,000.00	Laws 1903	Feb. 27, 1903	Mar. 12, 1903
Mooresboro	Bank of Mooresboro	J. B. Blanton	Y. L. McCardwell	6,500.00	* 1910	Dec. 6, 1909	April 11, 1910
Mooresville	Merchants and Farmers Bank	E. W. Brawley	H. D. Mills	30,000.00	* 1907	Oct. 1, 1907	Dec. 2, 1907
Morehead City	Bank of Morehead City	J. B. Morton	R. N. Aycock	10,000.00	Laws 1903	Sept. 1, 1903	Sept. 1, 1903
Morganton	Bank of Morganton	J. A. Dickson	W. E. Walton	22,500.00	* 1904	June 18, 1904	Sept. 1, 1904
Morven	Bank of Morven	T. V. Hardison	M. L. Ham	20,000.00	* 1903	Nov. 5, 1903	Dec. 2, 1903
Mount Airy	Bank of Mount Airy	W. J. Byerly	F. P. Sparger	50,000.00	* 1904	Sept. ..., 1904	Mar. 6, 1905
	Surry County Loan and Trust Co.	W. F. Carter	G. D. Fawcett	25,000.00	Laws 1901	April 9, 1901	April 10, 1901
Mount Gilead	Bank of Mount Gilead	J. A. McAulay	W. B. Cochran	10,000.00	* 1904	July 25, 1904	July ..., 1904
Mount Holly	Mount Holly Bank	H. A. Rhyne	J. A. Costner	10,500.00	* 1903	Oct. 17, 1903	Nov. 10, 1903
Mount Olive	Bank of Mount Olive	W. E. Borden	M. T. Breazeale	25,000.00	Laws 1901	Jan. 21, 1901	Jan. 22, 1901
	Citizens Bank	J. E. Kelly	H. M. Cox	15,000.00	* 1907	Sept. 27, 1907	Feb. 10, 1908
Mount Pleasant	Cabarrus Savings Bank (branch of Cabarrus Savings Bank, Concord)						
Murfreesboro	Peoples Bank	D. C. Barnes	Roger Watson	10,000.00	* 1904	Mar. 9, 1904	Mar. 15, 1904
Murphy	Bank of Murphy	John H. Carter	L. E. Bayless	30,000.00	Laws 1899	Dec. 22, 1898	Jan. 16, 1899
	Commercial and Savings Bank	J. L. Smaathers	C. M. Hickerson	24,100.00	* 1910	May 18, 1910	July 27, 1910
Nashville	Bank of Nashville	S. F. Austin	J. K. Bridges	15,000.00	Laws 1903	Jan. 23, 1901	Feb. 2, 1901
New Bern	Mutual Aid Banking Co.	J. P. Stanley	J. H. Fisher	3,787.00	Laws 1897	May 1, 1897	Aug. 7, 1897
	New Bern Banking and Trust Co.	J. B. Blades	G. B. Pendleton	200,000.00	* 1906	July 23, 1906	Sept. 15, 1906
	Peoples Bank	William Dunn	T. A. Uzzell	50,000.00	* 1907	July 18, 1907	Oct. 1, 1907
Newton	Farmers and Merchants Bank	J. H. Yount	L. H. Phillips	35,000.00	* 1907	Jan. 21, 1907	April 1, 1907



North Wilkesboro.....	Bank of North Wilkesboro.....	J. E. Finley.....	R. W. Gwyn.....	50,000 00	Laws 1891	Feb. --, 1892	Mar. 2, 1892
	Citizens Loan and Trust Co.....	J. H. Johnson.....	H. W. Horton, Treas.....	10,000 00	Laws 1905	April 12, 1905	Jan. 10, 1906
	Deposit and Savings Bank.....	W. F. Trogdon.....	H. O. Absher.....	20,000 00	Laws 1903	Feb. 25, 1903	Mar. 2, 1903
Norwood.....	Bank of Norwood.....	T. A. Hathcock.....	A. T. Dunlap.....	12,500 00	* 1904	Oct. 6, 1904	Mar. 18, 1905
Oak City.....	Bank of Oak City.....	Justus Everett.....	B. M. Worsley.....	5,000 00	* 1910	Oct. 4, 1910	Oct. 17, 1910
Old Fort.....	Bank of Old Fort.....	L. P. Crawford.....	F. M. Bradley.....	8,000 00	* 1904	Aug. 26, 1904	Nov. 1, 1904
Oriental.....	Bank of Oriental.....	G. H. Roberts.....	J. W. Miller.....	15,000 00	* 1906	Sept. 25, 1906	Oct. 15, 1906
Oxford.....	Oxford Savings Bank and Trust Co.†.....	H. G. Cooper.....	W. T. Vancey, Sec'y and Treas.....	16,300 00	Laws 1903	Mar. --, 1903	Mar. --, 1903
Parkton.....	Bank of Parkton.....	J. G. Hughes.....	E. B. Daniel.....	10,000 00	* 1907	June 11, 1907	Sept. 21, 1907
Pilot Mountain.....	Surry County Loan and Trust Co. (branch).....	W. F. Carter.....	G. D. Faucett, Treas.....				
Pine Level.....	Bank of Pine Level.....	D. B. Oliver.....	R. L. Fitzgerald.....	5,000 00	* 1907	Dec. 18, 1906	Jan. 9, 1907
Pinetops.....	Pinetops Banking Co.....	H. C. Bridgers.....	J. V. Cobb.....	15,000 00	Laws 1905	Dec. 15, 1904	Mar. 1, 1905
Pineville.....	Pineville Loan and Savings Bank.....	W. M. Ross.....	George W. Bunch.....	14,750 00	* 1910	Jan. 3, 1910	June 8, 1910
Pittsboro.....	Bank of Pittsboro.....	W. L. London.....	M. T. Williams.....	10,000 00	Laws 1903	Sept. 11, 1901	Oct. 15, 1901
Plymouth.....	Bank of Plymouth.....	W. H. Hampton.....	Clarence Latham.....	12,500 00	Laws 1901	Aug. 30, 1900	Nov. 1, 1900
Polkton.....	Bank of Polkton.....	L. S. Covington.....	T. R. Troutman.....	5,500 00	* 1909	July 7, 1909	Aug. 2, 1909 *
Pollocksville.....	Pollocksville Banking and Trust Co.....	T. A. Green.....	H. A. Creagh.....	5,000 00	* 1906	Jan. 19, 1907	Mar. 14, 1907
Raeform.....	Bank of Raeform.....	John Blue.....	John W. Moore.....	15,000 00	Laws 1903	June 2, 1903	Oct. 6, 1903
Raleigh.....	Mechanics Savings Bank†.....	Charles E. Johnson.....	Walters Durham.....	15,000 00	Laws 1899	Jan. 1, 1895	Jan. 1, 1896
	Raleigh Banking and Trust Co.....	Charles E. Johnson.....	F. H. Briggs.....	100,000 00	Laws 1903	July 14, 1905	July 17, 1905
	Raleigh Savings Bank and Trust Co.†.....	John T. Pullen.....	Charles Root.....	15,000 00	Laws 1885	May 14, 1887	May 14, 1887
	Wake County Savings Bank†.....	T. B. Crowder.....	W. W. Vass.....	15,000 00	Laws 1903	Sept. 26, 1904	Jan. 3, 1905
Ramseur.....	Bank of Ramseur.....	W. H. Watkins.....	I. F. Craven.....	12,000 00	* 1906	Nov. --, 1906	April 10, 1907
Randleman.....	Bank of Randleman.....	S. Bryant.....	J. H. Cole.....	12,000 00	Laws 1901	June --, 1900	June --, 1900
	Peoples Savings, Loan and Trust Co.....	W. I. Sumner.....	W. H. Pickard.....	8,000 00	* 1907	Oct. 3, 1907	Oct. 3, 1907
Red Springs.....	Bank of Red Springs.....	A. B. Pearsall.....	J. S. Jones.....	30,000 00	Laws 1901	Nov. 1, 1900	Nov. 26, 1900

## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Reidsville	Bank of Reidsville.	W. B. Wray, Vice Pres.	J. F. Watlington	\$50,000 00	Laws 1875	May --, 1882	May --, 1882
	Citizens Bank	R. L. Watt	Eugene Irvin	75,000 00	Laws 1885	Jan. 17, 1885	Jan. 28, 1885
	Rockingham Savings Bank and Trust Co.	R. S. Montgomery	Scott Fillman	15,000 00	* 1910	Jan. 7, 1910	Mar. 29, 1910
Richlands	Bank of Richlands	J. E. Steed	G. B. Whitted	7,850 00	* 1905	July 25, 1905	Aug. 2, 1905
	Peoples Bank	W. B. Venters	R. D. Thompson	5,000 00	* 1907	Feb. 22, 1907	April 11, 1907
Rich Square	Bank of Rich Square	J. T. Bolton	J. W. Weaver	10,000 00	Laws 1903	Nov. 11, 1902	Nov. 12, 1902
Roanoke Rapids	Bank of Roanoke Rapids	W. H. S. Burgwyn	C. A. Wyche	6,000 00	* 1905	Mar. 1, 1905	May 1, 1905
Robersonville	Bank of Robersonville	R. H. Hargrove	J. A. Mizell	15,000 00	* 1906	Mar. 20, 1906	April 2, 1906
Rockingham	Bank of Pee Dee	W. L. Parsons	H. C. Parsons	50,000 00	Laws 1891	Mar. 25, 1891	May 21, 1891
	Bank of Rockingham	Claude Gore	M. W. McRae	25,000 00	* 1909	Jan. --, 1910	Jan. 3, 1910
	Farmers Bank	R. L. Steele	L. S. Covington	15,000 00	Laws 1901	Sept. 21, 1901	Oct. 7, 1901
	Richmond County Savings Bank†	W. L. Parsons	W. L. Scales	15,000 00	Laws 1901	Mar. 18, 1901	April 1, 1901
Rocky Mount	Bank of Rocky Mount	T. H. Battle	L. F. Tillery	100,000 00	Laws 1889	----- 1889	Jan. 1, 1889
	Planters Bank	J. C. Braswell	J. W. Aycock	100,000 00	Laws 1897	Jan. 18, 1899	Mar. 27, 1899
	Rocky Mount Savings and Trust Co.†	T. H. Battle	F. P. Spruill	10,000 00	* 1903	Aug. 31, 1903	Nov. 2, 1903
Roper	Bank of Roper	T. W. Blount	B. S. Clark	20,000 00	* 1903	April 17, 1906	May 8, 1906
Roseboro	Bank of Roseboro	Matt J. Heyer	C. D. DuRose	9,675 00	* 1909	Sept. 6, 1909	Sept. 24, 1909
Rose Hill	Bank of Rose Hill	C. N. Evans	W. B. Southerland	10,000 00	* 1906	April 6, 1906	April 30, 1906
Rowland	Bank of Rowland	Allen Edens	W. F. Bristow	40,000 00	* 1904	Jan. 4, 1904	Jan. 8, 1904
Roxboro	Bank of Roxboro	E. B. Reade	W. F. Long	10,000 00	* 1904	May 5, 1904	May 9, 1904
	Peoples Bank	J. A. Long	J. S. Bradsher	40,000 00	Laws 1903	Mar. 9, 1903	April 7, 1903



Roxobel	Bank of Roxobel	Almon Capehart	R. C. Mullean	5,000.00	*	1908	Sept. 8, 1908	Oct. 25, 1908
Rural Hall	Commercial and Farmers Bank	S. S. Flynt	E. E. Shore	7,200.00	*	1906	Aug. 20, 1906	Nov. 21, 1906
Rutherfordton	Citizens Bank	H. L. Carpenter	A. L. Grayson	12,900.00	*	1905	Jan. 10, 1906	Mar. 1, 1906
	Commercial Bank of Rutherfordton	John C. Mills	Collett L. Miller	20,000.00	Laws	1901	Mar. 13, 1900	May 1, 1900
St. Pauls	Bank of St. Pauls	T. L. Northrop	L. McInnis	7,722.00	*	1910	Feb. 15, 1910	Sept. 5, 1910
Salisbury	Davis & Wiley Bank	O. D. Davis	J. M. McCorkle	60,000.00	Laws	1889	June 29, 1889	July 1, 1889
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		W. F. Snider				Dec. ..., 1902	Jan. ..., 1903
Saluda	Carolina State Bank	D. C. Barrow	H. B. Lane	5,000.00	*	1905	Sept. 3, 1906	July 14, 1905
Sanford	Bank of Sanford	S. P. Hatch	J. M. Ross	16,650.00	Laws	1897	Mar. 20, 1899	Mar. 20, 1899
	Banking, Loan and Trust Co.	A. W. Huntley	J. W. Cunningham	25,000.00	*	1904	April 20, 1904	April 23, 1904
Scotland Neck	Planters and Commercial Bank	Claude Kitchen	O. J. Moore	15,000.00	*	1907	May 13, 1907	June 1, 1907
	Scotland Neck Bank	A. McDowell	J. Harper Alexander, Jr.	25,000.00	Laws	1901	Feb. 1, 1901	Feb. 1, 1901
Seaboard	Farmers Bank	J. G. L. Crocker	H. R. Harris	6,000.00	*	1905	Jan. 4, 1906	May 19, 1905
Selma	Bank of Selma	M. C. Winston	L. D. Debram	25,000.00	Laws	1903	Jan. 8, 1902	May 1, 1902
Sharpsburg	Sharpsburg Banking Co.	G. T. Dawes	H. G. Barnhill	7,000.00	*	1907	Oct. 1, 1907	Oct. 1, 1907
Siler City	Chatham Bank	F. M. Hadley	J. C. Gregson	5,000.00	*	1903	Nov. 20, 1901	Jan. 13, 1902
	Siler City Loan and Trust Co.	J. A. Parks	E. B. Parks	15,000.00	Laws	1907	Feb. 16, 1907	Mar. 12, 1907
Smithfield	Bank of Smithfield	W. L. Woodall	C. V. Johnson	30,000.00	Laws	1895	Mar. 1, 1898	Mar. 1, 1898
Snow Hill	Snow Hill Banking and Trust Co.	G. A. Norwood	J. T. Sugg	10,000.00			June 15, 1903	Sept. 1, 1903
Southern Pines	Citizens Bank and Trust Co.	C. B. Grout	H. O. Rigan	10,000.00	Laws	1905	Mar. 23, 1905	May 22, 1905
Southport	Bank of Southport	Thomas E. Cooper	D. O. Daniel	5,000.00	*	1904	Dec. 4, 1904	May 22, 1905
Sparta	Bank of Sparta	R. A. Doughton	T. J. Carson	15,000.00	*	1903	July 13, 1903	Dec. 14, 1903
Spencer	Bank of Spencer	Dr. M. L. Snoot	J. K. Dorsett	5,000.00	Laws	1903	Mar. 9, 1903	Mar. 19, 1903
	Wachovia Loan and Trust Co. (branch of Wachovia Loan and Trust Co., Winston)		A. W. Hicks				Mar. ..., 1903	Mar. ..., 1903

## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Spray	Bank of Spray (branch of Bank of Leaksville)	B. Frank Mebane	B. E. Irie, Asst. Treas.	\$			July 6, 1905
	Imperial Trust and Savings Co.	A. F. May	E. R. Dew	19,300.00	*	July 19, 1905	April 15, 1908
Spring Hope	Farmers and Merchants Bank	W. W. Richardson	C. S. Hales	15,000.00	*	Sept. 15, 1905	Oct. 9, 1905
	Spring Hope Banking Co.	W. L. Jenkins	J. M. Reinhardt	10,000.00	Laws 1903	Mar. 13, 1901	Mar. 13, 1901
Stanley	Farmers and Merchants Bank	S. H. Crocker	F. A. Edmundson	10,000.00	*	Oct. 22, 1906	Nov. 20, 1906
Stantonsburg	Planters Bank	L. T. Stimpson	F. B. Bunch	7,000.00	*	Sept. 21, 1910	Sept. 24, 1910
Statesville	Merchants and Farmers Bank	J. H. Gooch	Allie Gooch	25,000.00	*	Dec. 17, 1907	Feb. 10, 1908
Stem	Bank of Stem	C. A. Bray	S. B. Denny	5,000.00	*	June 16, 1908	June 16, 1908
Stokesdale	Stokesdale Commercial Bank	R. T. Stone	C. K. Nolen	5,000.00	*	Oct. 1, 1908	Dec. 21, 1908
Stoneville	Bank of Stoneville	A. L. Watts	A. W. White	6,000.00	Laws 1903	July 23, 1903	July 23, 1903
Stony Point	Bank of Stony Point	W. T. Yancey	C. L. Lewis	6,350.00	*	April 13, 1908	Nov. 2, 1908
Stovall	Bank of Stovall	C. J. Harris	M. Buchanan	5,000.00	*	Feb. 14, 1906	Feb. 14, 1906
Sylva	Jackson County Bank	C. C. Pridgen	D. C. Fussell	12,000.00	*	Aug. 14, 1905	Oct. 30, 1905
Tabor	Bank of Tabor	J. F. Shackleford	L. V. Hart	10,000.00	*	Mar. 14, 1907	April 25, 1907
Tarboro	Bank of Tarboro	Geo. A. Holderness	Ed. Pennington	25,000.00	Laws 1895	June 1, 1895	June 10, 1895
	Farmers Banking and Trust Co.	H. L. Staton	M. A. Curtis	12,550.00	*	May 31, 1910	June 4, 1910
	Panlico Insurance and Banking Co.	W. B. Matheson	H. T. Kelly	33,960.00	Laws 1875	Feb. 24, 1875	Feb. 24, 1875
Taylorsville	Bank of Alexander	J. L. Armfield	Zed Griffith	12,000.00	Laws 1903	Nov. 1, 1902	Nov. 1, 1902
Thomasville	Bank of Thomasville	J. B. Collins	F. W. Foscoe	12,500.00	Laws 1899	April 3, 1899	Aug. 7, 1899
Trenton	Bank of Jones	W. J. Armfield, Jr.	J. G. Tomlinson	5,000.00	*	Oct. 10, 1905	Nov. 18, 1905
Troy	Bank of Montgomery	Joseph Norwood	J. B. Hester	10,000.00	Laws 1901	Feb. 4, 1901	Feb. 26, 1901
Tryon	Bank of Tryon			10,000.00	*	Feb. 7, 1905	Mar. 27, 1905



## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Page.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Vanceboro.....	98	Bank of Vanceboro.....	W. C. White.....	John A. Robertson.....	5,000 00	* 1906	Oct. 23, 1906	Nov. 6, 1906
Vineand.....	99	Bank of Columbus.....	R. H. Powell.....	F. L. Ford.....	21,400 00	* 1905	-----	Nov. 18, 1905
Wadesboro.....	99	Bank of Wadesboro.....	T. J. Covington.....	C. M. Burns, Jr.....	50,000 00	Laws 1899	July 4, 1902	Sept. 1, 1902
Wake Forest.....	100	Southern Savings Bank†.....	John T. Patrick.....	W. M. Morton.....	26,300 00	* 1907	Dec. 16, 1907	Jan. 18, 1908
Wallace.....	100	Bank of Wake.....	R. B. Powell.....	T. E. Holding.....	17,100 00	* 1904	July 25, 1904	Aug. 29, 1904
Walnut Cove.....	100	Citizens Bank.....	C. E. Gill.....	J. M. Brewer.....	11,810 00	* 1910	Mar. 29, 1910	Aug. 15, 1910
Warrenton.....	101	Bank of Duplin.....	H. C. McQueen.....	A. L. McGowan.....	12,500 00	Laws 1903	Feb. ---, 1903	April 10, 1903
Warsaw.....	101	Bank of Stokes County (branch of Bank of Stokes County, Danbury).....	-----	-----	-----	-----	-----	-----
Washington.....	102	Bank of Warren.....	C. N. Williams, Jr.....	H. A. Macon.....	22,250 00	* 1905	Sept. 25, 1905	Nov. 6, 1905
Waxhaw.....	102	Citizens Bank.....	W. B. Boyd.....	R. T. Watson.....	20,000 00	* 1905	Dec. ---, 1905	Jan. 1, 1906
Waynesville.....	103	Bank of Warsaw.....	T. B. Peirce.....	H. F. Peirce.....	10,000 00	Laws 1903	April 30, 1903	Aug. 6, 1903
Waynesville.....	103	Bank of Washington.....	Seth Bridgman.....	T. J. Latham.....	50,000 00	Laws 1893	Jan. 30, 1893	Jan. 31, 1893
Waynesville.....	103	Savings and Trust Co.†.....	B. G. Moss.....	J. B. Sparrow.....	50,000 00	Laws 1903	Feb. 10, 1903	Mar. 10, 1903
Waynesville.....	103	Waxhaw Banking and Trust Co.....	J. L. Rodman.....	J. A. Williams.....	17,550 00	* 1906	Oct. 4, 1905	Mar. 19, 1906
Waynesville.....	103	Bank of Waynesville.....	Alden Howell.....	J. W. Reed.....	50,000 00	Laws 1893	July 1, 1889	July 1, 1889
Weaverville.....	103	Commercial Bank.....	R. E. Osborne.....	J. R. Boyd.....	30,000 00	* 1906	July 30, 1906	Nov. 1, 1906
Weaverville.....	103	Farmers and Traders Bank.....	I. A. Harris.....	D. J. Weaver.....	10,000 00	* 1910	May 20, 1910	June 2, 1910
Webster.....	104	Tuckaseegee Bank.....	Joseph J. Hooker.....	J. L. Broyles.....	8,950 00	* 1909	Jan. 22, 1909	April 26, 1909
Weldon.....	104	Bank of Weldon.....	W. E. Daniel.....	R. S. Travis.....	20,000 00	Laws 1893	Aug. 20, 1892	Aug. 20, 1892
Wendell.....	104	Bank of Wendell.....	R. B. Whitley.....	M. C. Todd.....	5,000 00	* 1907	Feb. 14, 1907	April 3, 1907
Whitakers.....	105	Bank of Whitakers.....	W. T. Braaswell.....	W. J. Taylor.....	10,000 00	Laws 1903	April 8, 1903	July 15, 1903
Whiteville.....	105	Bank of Whiteville.....	J. B. Schulken.....	J. D. Maulsby.....	10,000 00	Laws 1903	June 5, 1903	June 5, 1903

## BANKS, OFFICERS, CAPITAL STOCK, ETC.—Continued.

Location.	Page.	Name of Bank.	President.	Cashier.	Capital Stock.	Chartered.	Organized.	Opened for Business.
Wilkesboro	105	Bank of Wilkes	R. A. Spainhour	C. M. Sheets	\$17,500.00	*	Aug. 16, 1907	Mar. 3, 1908
Williamston	106	Bank of Martin County	W. Martin	J. G. Godard	15,000.00	Laws 1903	Jan. 22, 1900	Jan. 22, 1900
	106	Farmers and Merchants Bank	J. D. Biggs	F. F. Fagan	25,000.00	*	April 1, 1905	June 1, 1905
Wilmington	106	Atlantic Trust and Banking Co.†	Charles N. Evans	Milton Calder	50,000.00	Laws 1901	Aug. 13, 1902	Sept. 1, 1902
	107	Peoples Savings Bank†	H. C. McQueen	F. W. Dick	65,000.00	Laws 1901	Mar. 23, 1900	April 2, 1900
	107	Wilmington Savings and Trust Co.†	C. E. Taylor, Jr.	J. L. Williams	100,000.00	Laws 1888	Jan. 8, 1888	Feb. 24, 1888
Wilson	107	Branch Banking Co.	J. C. Hales	H. H. Murray	100,000.00	Laws 1889	Jan. 1, 1900	Jan. 1, 1900
	108	Citizens Bank	R. G. Briggs	W. M. Farmer	50,000.00	*	Jan. 1, 1906	Jan. 2, 1906
Windsor	108	Wilson Trust and Savings Bank†	John F. Bruton	E. T. Barnes	12,000.00	Laws 1903	July 1, 1903	July 2, 1903
	108	Bank of Windsor	Thomas Gillam	W. L. Lyon	20,000.00	Laws 1903	Aug. 6, 1889	Aug. 6, 1889
	109	Citizens Bank	E. S. Askew	M. B. Gillam	20,000.00	*	May 23, 1904	Sept. 7, 1904
Wingate	109	State Bank of Wingate	R. A. Morrow	J. W. Bivens	10,000.00	*	Aug. 9, 1909	Oct. 15, 1909
Winston-Salem	109	Forsyth Savings and Trust Co.	J. S. Hill	C. B. Johnson	4,139.00	Laws 1907	April 1, 1907	May 11, 1907
	110	Wachovia Loan and Trust Co.	F. H. Fries	H. F. Shoffner, Treas.	1,049,600.00	Laws 1890	Feb. 16, 1893	June 15, 1893
Winterville	110	Bank of Winterville	J. E. Green	C. T. Cox	5,000.00	*	Dec. 25, 1905	Jan. 30, 1906
Winton	110	Merchants and Farmers Bank	John E. Vann	J. P. Mitchell	10,000.00	Laws 1903	Nov. 24, 1902	Mar. 2, 1903
Woodland	111	Farmers Bank	J. B. Griffin	I. T. Blanchard	5,000.00	*	Jan. 15, 1906	Mar. 7, 1906
Yadkinville	111	Bank of Yadkin	Benjamin Shores	W. A. Hall	10,000.00	*	Aug. 24, 1905	Nov. 6, 1905
Yanceyville	111	Bank of Yanceyville	R. L. Mitchell	F. W. Brown	5,000.00	*	April 28, 1903	July 11, 1906
Youngsville	112	Bank of Youngsville	J. B. Perry	W. G. Riddick	5,000.00	Laws 1901	Aug. 15, 1899	Aug. 15, 1899
Zebulon	112	Bank of Zebulon	T. J. Horton	F. E. Bunn	10,000.00	*	Jan. 31, 1907	July 8, 1907

\*Chartered by Secretary of State, Laws 1903.

†Private Bank.

‡Savings Bank.



## ACCIDENTS TO PERSONS.

Name of Road.	Resulting from the Movement of Trains.										Other Causes than Movement of Trains.	
	Passengers.		Postal Clerks, Express Messengers and Pullman Employees.		Employees.		Other Persons.					Total.
							Trespassing.		Not Trespassing.			
Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	
Atlantic Coast Line Railroad	1	11			8	40	13	3	2	5	59	13
Norfolk Southern Railroad		20				22	1			1	52	8
Seaboard Air Line Railway		182		3	7	104	6	22	3	26	337	102
Southern Railway	8	79	2	5	16	304	36	51	2	12	451	500
MISCELLANEOUS ROADS—												
Aberdeen and Ashboro Railroad												
Aberdeen and Rockfish Railroad												
Caldwell and Northern Railroad	1										1	
Carolina and Northwestern Railroad	2			3		4					9	
Carolina, Clinchfield and Ohio Railway												
Durham and Southern Railway	1				1	12	2	5		3	18	14
Louisville and Nashville Railroad	1						1			1	2	7
Norfolk and Western Railway						2					2	
Raleigh and Southport Railway						4		2			6	7
Randolph and Cumberland Railway						1					1	
Tallulah Falls Railway						1					1	
Totals	9	306	2	11	32	404	59	83	7	44	938	713

## TELEPHONE

Name of Company.	Total Assessment.	Capital Stock.	Funded Debt.
Albemarle Telephone Co. ....	\$ 5,000.00	\$ 8,500.00	\$.....
American Telephone and Telegraph Co. ....	153,770.00	15,000.00	.....
Amity Telephone Co. ....	525.00		.....
Ashboro Telephone Co. ....	2,500.00	2,500.00	.....
Asheville Telephone and Telegraph Co. ....	142,596.00	267,500.00	30,000.00
Belvidere-Hertford Telephone Co. ....	700.00	750.00	.....
Benson Telephone Co. ....	2,500.00	5,175.00	1,200.00
Bertie Telephone Co. ....	1,000.00	975.00	.....
Beaufort Telephone Co. ....	1,500.00	4,500.00	.....
Black Mountain Telephone Co. ....	1,000.00	1,500.00	.....
Boiling Springs Telephone Co. ....	500.00	500.00	.....
Bryson City Telephone Co. ....	4,000.00	6,200.00	.....
Canton Electric and Telephone Co. ....	5,000.00	9,500.00	.....
Cape Fear Telephone Co. ....	2,500.00	3,500.00	.....
Capital City Telephone Co. ....	75,000.00	186,000.00	.....
Cardenas Telephone Co. ....	3,000.00	3,500.00	.....
Caroleen and Henrietta Telephone Co. ....	2,000.00	2,000.00	.....
Carolina Telephone and Telegraph Co. ....	100,000.00	300,000.00	.....
Cedar Grove-Efland Telephone Co. ....	300.00	500.00	.....
Chapel Hill Telephone Co. ....	2,835.00	2,500.00	.....
Cherokee Telephone Co. ....	2,000.00	5,000.00	.....
Chowan and Roanoke Telephone Co. ....	2,500.00	4,150.00	.....
Chowan Telephone Co. ....	1,250.00	1,475.00	.....
Clayton Telephone Co. ....	3,200.00	3,862.00	.....
Clinton and Dunn Telephone Co. ....	1,075.00	2,010.00	185.00
Clio Telephone Co. ....	1,475.00	2,835.00	.....
Concord Telephone Co. ....	4,000.00	5,700.00	.....
Cooleemee Telephone Co. ....	400.00	500.00	.....
Currituck Telephone Co. ....	5,000.00	5,000.00	.....
Dosier Telephone Co. ....	210.00	990.00	.....
Ellenboro Telephone Co. ....	320.00	560.00	.....
Farmer Telephone Co. ....	500.00	781.00	.....
Farmers Mutual Telephone Co. ....	550.00	1,150.00	225.00
Farmers Quickstep Telephone Co. ....	2,765.00	4,710.00	150.00



## COMPANIES.

Number of Business Phones.	Average Charge Per Month.	Number of Resi- dence Phones.	Average Charge Per Month.	Gross Earnings.	Operating Expenses.	Income from Operation.	Miles of Poles.	Miles of Wire.
86	\$ 2.00	83	\$ 1.25	\$ 4,318.00	\$ 3,406.00	\$ 912.00	78.00	208.00
*	-----	*	-----	*	-----	*	402.71	5,816.58
		16	1.25	175.00	75.00	100.00	16.00	16.00
75	1.75	50	1.25	2,500.00	1,800.00	700.00	55.00	75.00
1,087	2.58	1,278	1.99	62,881.38	50,173.35	12,708.03	131.50	1,554.00
2	1.25	7	1.00	121.90	57.64	64.26	11.00	22.00
36	2.52	39	1.56	2,034.00	2,197.00	†163.00	41.00	90.00
3	1.00	11	1.00	-----	-----	-----	39.00	39.00
24	1.50	17	1.00	488.00	466.00	22.00	10.00	10.00
19	2.50	9	1.50	940.50	940.50	-----	-----	-----
3	-----	90	-----	52.00	96.00	†44.00	25.00	40.00
40	2.00	40	1.37	1,757.90	1,319.28	438.62	40.00	40.00
35	2.00	50	1.50	-----	-----	-----	3.00	15.00
25	1.75	36	1.25	1,440.00	1,440.00	-----	40.00	49.00
517	2.86	1,115	1.25	31,238.86	23,803.12	7,435.74	35.00	153.00
14	2.08	36	1.50	1,160.00	516.00	644.00	48.00	67.00
20	1.00	100	1.00	1,576.51	1,109.17	467.34	25.00	110.00
1,135	1.50 to 3.00	1,683	1.00 to 2.00	81,734.49	68,441.06	13,293.43	334.00	1,097.00
3	-----	25	-----	40.00	-----	40.00	18.00	18.00
39	2.00	80	1.50	3,395.00	2,100.00	1,295.00	11.00	50.00
-----	-----	-----	-----	-----	-----	-----	20.00	20.00
60	2.00	35	1.50	1,500.00	1,135.00	365.00	67.00	67.00
-----	-----	-----	-----	-----	-----	-----	27.00	75.00
35	2.00	62	1.40	1,884.59	1,560.00	324.59	39.25	137.00
2	1.50	22	1.50	568.00	314.52	253.48	38.00	39.00
-----	-----	79	1.25	395.00	395.00	-----	69.00	105.00
185	1.50	300	1.00	-----	-----	-----	58.00	500.00
14	2.00	30	1.25	837.31	718.39	118.92	4.00	30.00
14	-----	4	.50	1,347.42	869.15	478.27	40.00	40.00
1	.15	32	.15	49.00	41.00	8.00	20.00	20.00
4	.25	52	.25	-----	-----	-----	12.00	15.00
5	.75	27	.75	288.00	283.00	-----	19.00	21.00
4	1.50	18	1.50	560.92	308.72	252.20	17.00	50.00
22	.10	200	.10	40.00	250.00	†210.00	16.00	16.00

## TELEPHONE COM

Name of Company.	Total Assessment.	Capital Stock.	Funded Debt.
Farmers Rural Telephone Co. ....	\$ 400.00	\$ 400.00	\$ .....
Forest City Telephone Co. ....	1,625.00	1,625.00	.....
Franklin Telephone and Electric Co. ....	3,000.00	4,500.00	.....
Fremont Telephone Co. ....	1,500.00	2,520.00	600.00
Gibsonville Telephone Co. ....	1,700.00	1,700.00	.....
Gold Hill Telephone Co. ....	1,000.00	1,090.00	.....
Good Will Telephone Co. ....	1,250.00	1,250.00	525.00
Granville Telephone Co. ....	1,500.00	1,760.00	600.00
Green River Telephone Co. ....	500.00	500.00	.....
Hallsville Telephone Co. ....	450.00	550.00	741.00
Harmony Telephone Co. ....	1,000.00	1,500.00	.....
Hickory Electric Co. ....	3,600.00	12,000.00	1,000.00
Home Telephone and Telegraph Co. ....	150,000.00	308,750.00	.....
Horton Telephone Co. ....	3,000.00	3,000.00	.....
Hyde County Telephone Co. ....	2,500.00	9,500.00	.....
Independent Telephone Co. ....	900.00	900.00	.....
International Telephone Co. ....	2,000.00	2,000.00	.....
Interstate Telephone and Telegraph Co. ....	70,000.00	100,000.00	.....
Iredell Telephone Co. ....	17,500.00	17,500.00	11,500.00
Johnston County Telephone Co. ....	2,900.00	2,900.00	2,500.00
Kernersville Telephone Co. ....	900.00	1,000.00	400.00
Lattimore Telephone Co. ....	500.00	600.00	.....
Laurel Telephone Co. ....	880.00	1,160.00	.....
Leicester Telephone Co. ....	400.00	500.00	.....
Lenoir Electric Co. ....	4,000.00	6,000.00	2,000.00
Lexington Telephone Co. ....	5,000.00	7,500.00	.....
Liberty Telephone Co. ....	2,500.00	1,975.00	365.00
Madison Telephone Co. ....	500.00	1,000.00	.....
Matthews Telephone Co. ....	2,025.00	2,200.00	.....
Mebane-Ridgeville Telephone Co. ....	1,641.00	2,735.00	.....
Merchants Telephone Co. ....	500.00	500.00	.....
Midway Telephone Co. ....	1,085.00	4,550.00	.....
Mocksville Telephone Co. ....	900.00	900.00	.....
Monroe Telephone Co. ....	7,600.00	7,600.00	.....



## PANIES—Continued.

Number of Business Phones.	Average Charge Per Month.	Number of Resi- dence Phones.	Average Charge Per Month.	Gross Earnings.	Operating Expenses.	Income from Operation.	Miles of Poles.	Miles of Wire.
	\$		\$	\$	\$	\$	9.00	9.00
19	1.00	56	1.00	899.04	636.00	263.04	30.00	70.00
40	2.00	53	1.50	159.00	100.00	59.00	80.00	350.00
25	2.00	25	1.50	960.00	600.00	360.00	13.00	67.00
12	2.37	68	1.05	696.70	643.15	53.55	10.00	35.00
6	1.00	25	.50	75.50	55.87	19.63	16.00	55.00
10	1.00	65	1.00	480.00	250.00	230.00	40.00	40.00
3	2.00	27	1.65	600.00	600.00		25.00	100.00
		5	1.00	60.00	117.50	†57.50	10.00	10.00
10	1.25	24	1.25	277.02	139.40	137.62	41.00	82.00
7		25			200.00	†200.00	45.00	45.00
80	2.40	240	1.25	6,420.00	3,415.79	3,004.21	11.00	22.00
1,393	2.25	1,849	1.25	93,185.23	63,018.05	30,167.18	548.00	2,428.50
129	1.50	144	1.25	3,876.00	2,961.12	914.88	70.00	153.00
19	2.50	40	1.70	1,205.45	1,067.45	138.00	60.00	120.00
							2.50	6.00
84	1.25 to 1.50	114	1.17 to 1.50	3,139.05	2,422.42	716.63	12.00	141.00
436	3.33	572	2.35	33,124.14	15,972.82	17,151.32	32.00	696.10
132	2.50	468	1.40	12,480.00	8,059.00	4,421.00	29.00	190.00
30	2.40	96	1.20	2,122.21	1,631.06	491.15	25.00	115.00
18	1.50	27	1.00	699.84	498.23	201.61	2.00	20.00
10	.66	80	.33	399.41	345.51	53.90	9.00	9.00
5		50		1.20	15.00	†13.80	45.00	55.00
				400.00	350.00	50.00	13.00	13.00
80	1.75	110	1.25	4,200.00	3,000.00	1,200.00	30.00	92.50
90	2.25	140	1.25	4,432.00	2,680.00	1,752.00	12.00	180.00
12	2.00	60	1.25	1,465.00	845.00	620.00	30.00	47.00
15	2.00			400.00	300.00	100.00	25.00	25.00
35	2.00	77	1.50	2,073.71	672.51	1,401.20	50.00	50.00
45	1.25		.75	540.00	475.00	65.00	100.00	100.00
		142		100.00	125.00	†25.00	20.00	76.00
14	2.00	21	1.50	609.20	367.71	241.49	20.00	25.00
50	2.50	350	1.25	6,750.00	4,100.00	2,650.00	5.00	150.00

## TELEPHONE COM

Name of Company.	Total Assessment.	Capital Stock.	Funded Debt.
Mooresville Telephone Co. ....	\$ 7,500.00	\$ 4,700.00	\$ 3,000.00
Morehead City Telephone Co. ....	800.00	1,250.00	-----
Morris Telephone Co. ....	3,000.00	10,300.00	-----
Mount Airy Telephone Co. ....	6,000.00	15,000.00	-----
Mount Gilead Telephone Co. ....	3,000.00	3,000.00	-----
Muddy Creek Telephone Co. ....	280.00	450.00	-----
Norfolk and Carolina Telephone and Telegraph Co.	30,000.00	40,000.00	9,600.00
North Buncombe Telephone Co. ....	500.00	1,000.00	-----
North Carolina Telephone Co. ....	1,200.00	3,150.00	-----
North State Telephone Co., High Point	18,000.00	20,000.00	-----
North State Telephone Co., Murfreesboro	9,250.00	12,500.00	5,000.00
Norwood Electric and Water Co. ....	2,500.00	2,500.00	-----
Onslow Telephone Co. ....	11,000.00	17,000.00	-----
Orange Telephone Co. ....	1,627.00	2,640.00	-----
Orinoco Telephone Co. ....	480.00	480.00	-----
Pamlico and Beaufort Telephone Co. ....	1,450.00	1,450.00	-----
Pender Telephone Co. ....	1,000.00	1,000.00	-----
Peoples Telephone Co. ....	3,600.00	3,700.00	700.00
Piedmont Telephone Co. ....	-----	90,944.00	-----
Pittsboro Telephone and Telegraph Co. ....	250.00	500.00	-----
Pleasant Grove Telephone Co. ....	260.00	260.00	-----
Polk County Telephone Co. ....	1,642.00	2,850.00	-----
Prospect Telephone Co. ....	240.00	240.00	-----
Providence Telephone Co. ....	500.00	630.00	-----
Quaker Gap Telephone Co. ....	960.00	1,600.00	-----
Raleigh Telephone Co. ....	7,500.00	16,150.00	-----
Randleman Telephone Co. ....	2,752.00	3,000.00	-----
Ritch Fork Telephone Co. ....	700.00	1,500.00	-----
Riverside Telephone Co. ....	1,000.00	1,650.00	-----
Roseboro and Fayetteville Telephone Co. ....	1,500.00	2,810.00	-----
Rose Hill Telephone Co. ....	3,000.00	6,580.00	1,313.00
Rural Telephone Co. ....	4,000.00	6,000.00	-----
Rutherfordton Telephone Co. ....	2,000.00	1,000.00	1,000.00



## PANIES—Continued.

Number of Business Phones.	Average Charge Per Month.	Number of Resi- dence Phones.	Average Charge Per Month.	Gross Earnings.	Operating Expenses.	Income from Operation.	Miles of Poles.	Miles of Wire.
69	\$ 2.00	138	\$ 1.25	\$ 4,421.02	\$ 2,000.00	\$ 2,421.02	12.00	62.00
22	2.00	12	1.50	739.00	560.86	178.14	-----	-----
59	2.40	100	1.34	-----	-----	-----	32.00	128.00
72	2.50	141	1.25	4,200.00	2,710.00	1,490.00	16.00	600.00
12	1.50	112	1.00	1,580.41	726.00	854.41	25.00	37.00
4	-----	39	-----	17.50	14.25	3.25	17.50	17.50
-----	-----	-----	-----	13,096.60	5,796.96	7,299.64	115.00	400.00
5	-----	6	-----	100.00	100.00	-----	14.00	23.00
25	1.00	40	1.00	240.00	63.00	177.00	112.00	149.00
231	2.00	517	1.40	13,614.33	11,614.33	2,000.00	45.00	1,182.00
63	2.00 to 3.00	87	1.50 to 2.00	5,424.98	4,312.84	1,112.14	152.00	317.00
19	1.50	93	1.00	1,558.00	910.00	648.00	26.00	35.00
100	1.75	106	1.25	4,200.00	1,800.00	2,400.00	125.00	191.00
-----	-----	450	.25	-----	-----	-----	264.00	264.00
-----	-----	12	-----	-----	-----	-----	-----	-----
6	1.50	14	1.50	*80.00	5.00	75.00	23.00	23.00
30	1.50	60	.75	980.00	760.00	220.00	22.00	165.00
524	2.10	1,569	1.05	33,277.44	27,409.32	5,868.12	306.00	1,857.00
-----	-----	-----	-----	-----	-----	-----	12.00	12.00
-----	-----	-----	-----	-----	-----	-----	8.00	16.00
17	1.75	98	1.25	1,980.58	1,407.51	573.07	26.00	30.00
-----	-----	-----	-----	-----	-----	-----	4.50	9.00
1	.50	12	.50	25.00	25.00	-----	12.00	12.00
11	1.85	5	1.00	423.06	385.05	38.01	40.00	40.00
180	2.25	300	1.25	6,800.00	6,200.00	600.00	15.00	575.00
34	1.50	65	1.00	1,830.38	1,256.84	573.54	55.00	120.50
-----	-----	31	.25	-----	-----	-----	18.00	40.00
13	1.50	72	1.00	1,000.00	500.00	500.00	6.00	30.00
6	1.50	45	1.25	998.00	650.00	348.00	40.00	43.50
12	1.00 to 1.25	63	1.00	925.00	525.00	400.00	50.00	102.00
25	1.65	60	1.65	2,100.00	1,500.00	600.00	95.00	216.00
63	1.25	200	1.00	3,240.00	2,697.00	543.00	50.00	98.00

## TELEPHONE COM

Name of Company.	Total Assessment.	Capital Stock.	Funded Debt.
Sampson Telephone Co. ....	\$ 2,200.00	\$ 4,485.00	\$ .....
Selma Telephone Co. ....	600.00	1,200.00	.....
Sharon Telephone Co. ....	500.00	3,000.00	.....
Siloam Telephone Co. ....	814.00	1,055.00	.....
Southeast Guilford Telephone Co. ....	2,500.00	2,765.00	314.00
Southern Alamance Telephone Co. ....	1,200.00	1,400.00	.....
Southern Bell Telephone and Telegraph Co. ....	738,588.00	1,952,482.00	.....
Southern Investment Co. ....	3,000.00	14,000.00	200.00
Southside Telephone Co. ....	3,000.00	4,000.00	500.00
Spring Creek Telephone Co. ....	1,220.00	1,990.00	.....
St. Pauls Telephone Co. ....	480.00	900.00	.....
Steel Creek Telephone Co. ....	432.00	1,080.00	.....
Teachey's Dell Telephone Co. ....	1,000.00	1,910.00	.....
Thomasville Telephone Co. ....	1,755.00	1,755.00	.....
Troy Telephone and Electric Light Co. ....	1,400.00	1,400.00	.....
Tyrrell County Telephone Co. ....	5,650.00	.....	5,000.00
Union Telephone Co. ....	5,000.00	5,000.00	.....
Wadesboro Telephone Co. ....	5,500.00	8,000.00	.....
Wallace Telephone Co. ....	2,000.00	3,625.00	1,200.00
Washington and Aurora Telephone Co. ....	1,000.00	1,900.00	.....
Washington and Hyde County Telephone Co. ....	6,000.00	10,000.00	.....
Watauga Telephone and Telegraph Co. ....	800.00	3,000.00	.....
Waynesville Telephone Co. ....	4,000.00	10,000.00	.....
Williamston Telephone Co. ....	3,250.00	2,500.00	750.00
Yanceyville Telephone Co. ....	500.00	1,500.00	.....
Totals .....	1,743,607.00	3,686,269.00	80,568.00

\*3½ months. †Deficit.



## PANIES—Continued.

Number of Business Phones.	Average Charge Per Month.	Number of Resi- dence Phones.	Average Charge Per Month.	Gross Earnings.	Operating Expenses.	Income from Operation.	Miles of Poles.	Miles of Wire.
5	\$ 1.50	91	\$1.25	\$ 1,100.00	\$ 550.00	\$ 550.00	75.00	130.00
		20	1.50	120.00	35.00	85.00	24.00	29.00
2	1.00	60		357.92	353.82	4.10	45.00	63.00
4	1.00	84	1.00	70.00	106.25	†36.25	71.00	75.00
		84	.663				72.68	193.37
5	1.50	31	.75	375.00	300.00	75.00	36.00	69.00
5,095	2.53	6,909	1.82	439,413.77	281,479.86	157,933.91	1,640.10	11,349.00
50	2.00	90	1.50	2,400.00	1,800.00	600.00	85.00	85.00
16	2.00	40	1.50	1,200.00	1,172.00	28.00	50.00	50.00
								36.00
14	1.00	14	2.00				13.00	38.00
		62	1.25				40.00	40.00
		38	1.00	360.00	240.00	120.00	24.00	55.00
41	1.70	96	1.14	2,508.56	2,333.06	175.50	15.50	152.00
12	1.50	30	1.00				20.00	50.00
40		45		1,275.00	775.00	500.00	75.00	90.00
12	1.00	275	.80	2,050.00	1,000.00	1,050.00	95.00	202.00
140	2.00	170	1.15	4,975.00	3,450.00	1,525.00	23.00	125.00
18	1.50	113	1.08	1,400.00	900.00	500.00	45.00	106.00
25	2.00	43	1.50				30.00	30.00
73	2.50	134	1.42	4,599.30	3,399.30	1,200.00	70.00	200.00
28	1.25	43	.75				58.00	65.00
125	1.75	175	1.25	4,400.00	3,500.00	900.00	40.44	206.00
67	2.00	95	1.50	3,200.00	2,050.00	1,150.00	79.00	130.00
6	2.50	8	2.40	542.25	339.86	202.39	33.00	66.00
13,699		23,776		958,351.58	657,196.60	301,154.98	7,776.68	36,610.45

## STREET RAIL

Name of Company.	Mileage.		Capital Stock.	Funded Debt.
	Main Line.	Sidings.		
Asheville Electric Co. ....	14.04	.....	\$ 754,500.00	\$1,000,000.00
Carolina Power and Light Co. ....	10.03	1.03	1,200,000.00	1,045,000.00
Charlotte Electric Railway Co. ....	12.52	6.79	1,125,000.00	696,000.00
Durham Traction Co. ....	6.06	.03	500,000.00	350,000.00
Fries (The) Manufacturing and Power Co. ....	11.84	.....	700,000.00	640,000.00
Goldsboro Traction Co. ....	2.00	.....	210,000.00	5,500.00
North Carolina Public Service Co. ....	12.18	.73	3,500,000.00	600,000.00
Salisbury and Spencer Railway ....	4.11	.14	400,000.00	366,000.00
Tidewater Power Co. ....	18.85	.....	1,165,900.00	200,000.00
Totals .....	91.63	8.72	9,555,400.00	4,902,500.00



## WAY COMPANIES.

Gross Earnings.	Operating Expenses.	Income from Operation.	Income from Other Sources.	Income from All Sources.	Number of Persons Carried.	Passengers Carried Per Mile of Track.
\$ 299,079.23	\$ 181,357.71	\$ 117,721.52	\$ 5,395.41	\$ 123,116.93	3,726,030	258,752
212,219.23	123,776.59	88,442.64	2,176.54	90,619.18	1,791,901	17,919
219,492.58	143,113.28	76,379.30	-----	76,379.30	4,090,419	-----
181,484.12	127,928.14	53,555.98	-----	53,555.98	1,705,562	258,418
230,839.40	155,342.65	75,496.75	-----	75,496.75	2,062,546	226,903
2,478.75	2,150.36	328.39	-----	328.39	49,575	24,787
201,788.14	116,951.55	84,836.59	-----	84,836.59	1,532,826	124,500
79,124.70	57,593.80	21,530.90	-----	21,530.90	614,796	153,699
228,070.66	160,987.84	67,082.82	24,113.62	91,196.44	2,665,179	135,151
1,654,576.81	1,069,201.92	585,374.89	31,685.57	617,060.46	18,238,834	199,048

## EMPLOYEES AND DAILY

Name of Company.	General Officers.		Other Officers.		General Office Clerks.	
	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
Atlantic Coast Line Railroad-----	13	\$ 12.31	44	\$ 9.33	302	\$ 1.88
Norfolk Southern Railroad-----	9	13.21	20	5.02	113	2.01
Seaboard Air Line Railway-----	16	18.05	6	7.76	150	2.30
Southern Railway-----			113	3.05		
MISCELLANEOUS ROADS—						
Aberdeen and Ashboro Railroad-----	6				1	
Aberdeen and Rockfish Railroad-----	3	7.67	1	3.83	1	1.34
Alma Railroad-----	1				1	
Appalachian Railway-----	3					
Asheville and Craggy Mountain-----	6					
Asheville and East Tennessee-----	5				1	
Atlantic and Western Railway-----	3				1	
Bonlee and Western-----	2				1	
Caldwell and Northern-----	6	1.37	4	.61	13	.28
Carolina, Clinchfield and Ohio-----	7	22.19	8	8.74	102	3.18
Carolina and Northwestern-----	6	4.99	4	4.77	12	1.40
Cashie and Chowan-----	3				1	
Cliffside-----	3				1	
Danville and Western-----	5				7	
Dover and Southbound-----	3				1	
Durham and Charlotte-----	4				3	
Durham and Southern-----	5	8.21	7	4.44	6	1.74
Durham and South Carolina-----	6				5	
East Carolina-----	4				3	
East Tennessee and Western North Carolina-----	4				3	
Kinston and Snow Hill-----	3				2	
Laurinburg and Southern-----	2				1	
Lawndale-----	4				2	
Linville River-----	5					
Louisville and Nashville-----						
Mount Airy and Eastern-----	1				1	
New Hanover Transit-----	1				1	
Norfolk and Western-----	11	36.67	39	11.46	976	2.51
North and South Carolina-----	3				2	
Northampton and Hertford-----	1				1	
Piedmont Railway-----	3					



## AVERAGE COMPENSATION.

Station Agents.		Other Station Men.		Enginemen.		Firemen.		Conductors.		Other Trainmen.	
No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
170	\$ 1.68	406	\$ 1.23	174	\$ 4.68	209	\$ 1.41	145	\$ 3.65	131	\$ 1.64
97	1.42	121	1.61	55	4.04	79	2.16	71	3.04	152	1.77
93	1.83	415	1.50	105	5.14	129	2.08	73	3.84	290	1.59
308	1.63	655	1.11	275	4.71	280	2.32	211	3.82	470	1.80
14	-----	14	-----	7	-----	7	-----	6	-----	10	-----
4	-----	1	1.34	3	2.47	3	1.25	2	2.30	4	1.08
1	-----		-----	2	-----	2	-----		-----	4	-----
1	-----		-----	1	-----	1	-----	1	-----		-----
	-----	1	-----	1	-----		-----	1	-----	1	-----
1	-----		-----	2	-----		-----	2	-----		-----
2	-----		-----	1	-----	1	-----	1	-----	1	-----
1	-----		-----	1	-----	1	-----	1	-----	1	-----
4	1.81	2	.39	2	2.85	2	1.14	2	1.60	6	.50
8	1.55	2	1.52	29	3.90	29	3.22	12	3.41	32	2.41
16	1.69	20	.58	7	3.41	7	2.03	7	2.71	25	1.35
	-----		-----	1	-----	1	-----		-----		-----
	-----		-----	1	-----	1	-----	1	-----		-----
20	-----	20	-----	5	-----	5	-----	5	-----	20	-----
1	-----		-----	2	-----	2	-----	2	-----	3	-----
8	-----		-----	5	-----	5	-----	4	-----	7	-----
9	1.71	5	.71	5	3.70	5	1.66	5	2.70	17	1.05
5	-----		-----	3	-----	3	-----	2	-----	4	-----
7	-----	1	-----	2	-----	2	-----	2	-----	2	-----
8	-----	17	-----	5	-----	5	-----	5	-----	15	-----
3	-----	1	-----	1	-----	1	-----	2	-----	2	-----
3	-----		-----	1	-----	1	-----	1	-----	2	-----
2	-----	3	-----	1	-----	1	-----	1	-----	2	-----
3	-----		-----	1	-----	1	-----	1	-----		-----
3	1.60	4	1.20	1	5.68	1	2.96	1	4.05	1	2.44
	-----		-----	1	-----	1	-----	1	-----	2	-----
	-----		-----	1	-----	1	-----	1	-----		-----
15	2.27	23	1.46	42	4.42	42	2.45	12	3.82	25	2.28
7	-----	5	-----	3	-----	3	-----	3	-----	8	-----
2	-----		-----	1	-----	1	-----	1	-----	1	-----
3	-----		-----	1	-----	1	-----	1	-----	1	-----

## EMPLOYEES AND DAILY

Name of Company.	General Officers.		Other Officers.		General Office Clerks.	
	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
<b>MISCELLANEOUS ROADS—Continued.</b>						
Raleigh and Charleston .....	4	\$ .....		\$ .....	3	\$ .....
Raleigh and Southport .....	3	6.85	5	3.61	2	1.25
Randolph and Cumberland .....	4	5.75			1	1.50
Red Springs and Bowmore .....	3				1	
Roanoke River .....	3					
Sanford and Troy .....	3					
Smoky Mountain .....	5					
Snow Bird Valley .....	4					
Tallulah Falls .....	5	1.10	10	1.37	8	1.34
Tennessee and North Carolina .....	1				1	
Virginia and Carolina Southern .....	4				2	
Warrenton Railroad .....	3					
Washington and Vandemere .....	5					
Wellington and Powellsville .....	4					
Totals .....	208		261		1,732	



## AVERAGE COMPENSATION—Continued.

Station Agents.		Other Station Men.		Enginemen.		Firemen.		Conductors.		Other Trainmen.	
No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
10	\$.....	4	\$.....	2	\$.....	2	\$.....	2	\$.....	3	\$.....
9	1.37	9	1.00	4	2.52	4	1.20	4	2.38	7	1.06
1	1.16	1	.50	1	1.50	1	1.00	1	1.00	2	1.00
-----	-----	-----	-----	1	-----	1	-----	-----	-----	3	-----
3	-----	-----	-----	1	-----	1	-----	1	-----	1	-----
2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
-----	-----	-----	-----	3	-----	3	-----	3	-----	8	-----
3	1.42	1	.66	5	2.43	4	1.43	3	1.95	12	1.09
8	-----	-----	-----	1	-----	1	-----	1	-----	3	-----
3	-----	3	-----	2	-----	2	-----	2	-----	4	-----
1	-----	2	-----	1	-----	1	-----	-----	-----	1	-----
5	-----	2	-----	1	-----	1	-----	2	-----	7	-----
7	-----	2	-----	2	-----	2	-----	2	-----	3	-----
871	-----	1,740	-----	772	-----	856	-----	607	-----	1,293	-----





## AVERAGE COMPENSATION—Continued.

[illegible]

## EMPLOYEES AND DAILY

Name of Road.	Machinists.		Carpenters.		Other Shopmen.		Section Foremen.	
	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.
<b>MISCELLANEOUS ROADS—Continued.</b>								
Northampton and Hertford.....	1	\$.....	1	\$.....		\$.....	1	\$.....
Piedmont Railway.....	1	-----		-----		-----	3	-----
Raleigh and Charleston.....	2	-----	1	-----	2	-----	6	-----
Raleigh and Southport.....	5	1.80	4	1.50	4	1.47	7	1.92
Randolph and Cumberland.....	1	1.08		-----		-----	2	1.50
Red Springs and Bowmore.....	1	-----		-----		-----	1	-----
Roanoke River.....		-----		-----		-----	1	-----
Sanford and Troy.....		-----		-----		-----	1	-----
Smoky Mountain.....		-----		-----		-----		-----
Snow Bird Valley.....		-----		-----	1	-----	2	-----
Tallulah Falls.....	1	2.97	2	1.69	7	1.29	2	1.32
Tennessee and North Carolina.....		-----	1	-----		-----	3	-----
Virginia and Carolina Southern.....	1	-----		-----	1	-----	3	-----
Warrenton Railroad.....		-----		-----		-----		-----
Washington and Vandemere.....		-----		-----		-----	4	-----
Wellington and Powellsville.....	1	-----	2	-----	2	-----	3	-----
Totals.....	527	-----	825	-----	2,803	-----	689	-----



## AVERAGE COMPENSATION—Continued.

Other Trackmen.		Switch Tenders, Crossing Tenders and Watchmen.		Telegraph Operators and Despatchers.		Employees on Account of Floating Equipment.		All Other Employees and Laborers.		Outside Operation.		Total.
No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	No.	Average Wages.	
4	\$-----		\$-----		\$-----		\$-----		\$-----		\$-----	15
12	-----		-----		-----		-----		-----		-----	26
17	-----		-----		-----		-----		-----		-----	58
30	1.00		-----		-----		-----		-----		-----	97
	-----		-----		-----		-----	6	1.00		-----	21
3	-----		-----		-----		-----		-----		-----	14
6	-----		-----		-----		-----		-----		-----	17
10	-----		-----		-----		-----		-----		-----	16
	-----		-----		-----		-----	100	-----		-----	105
7	-----		-----		-----		-----		-----		-----	31
8	1.00		-----	3	.78		-----	2	1.51		-----	76
15	-----		-----		-----		-----		-----		-----	35
18	-----		-----		-----		-----		-----		-----	45
	-----		-----		-----		-----		-----		-----	9
17	-----		-----		-----		-----	7	-----		-----	51
12	-----		-----		-----		-----	1	-----		-----	43
4,252	-----	506	-----	622	-----	8	-----	1,763	-----	69	-----	*20,404

\*Including general officers and general office clerks. \_

## RECAPITULATION OF EARNINGS AND EXPENSES

Name of Railroad.	Operating Revenues.	Operating Expenses.	Net Operating Revenue.	Operating Revenue Per Mile of Road.	Operating Expenses Per Mile of Road.
Atlantic Coast Line Railroad	\$7,842,682.36	\$4,921,657.75	\$2,921,024.61	\$ 7,645.80	\$ 4,798.10
Norfolk and Southern Railroad*	1,795,717.35	1,109,437.02	686,280.33	3,676.36	2,271.34
Norfolk Southern Railroad†	384,217.21	240,709.99	143,507.22	786.60	492.80
Seaboard Air Line Railway	5,648,473.71	3,161,930.51	2,486,543.20	9,177.65	5,137.51
Southern Railway	13,233,882.64	7,956,195.56	5,277,687.08	9,037.07	5,433.07
Total—for above roads	28,904,973.27	17,889,930.83	11,515,042.44	8,428.45	5,088.36
MISCELLANEOUS RAILROADS—					
Aberdeen and Ashboro	219,817.40	147,495.39	72,322.01	2,338.47	1,569.09
Aberdeen and Rockfish	68,819.81	51,352.57	17,467.24	1,274.44	950.97
Alma	5,428.59	5,792.35	‡363.76	452.08	482.67
Appalachian	9,143.58	8,074.61	1,068.97	1,472.40	1,300.26
Asheville and Craggy Mountain	3,627.47	2,856.78	770.69	817.00	643.42
Asheville and East Tennessee	11,542.02	11,295.49	246.53	1,326.67	1,298.33
Atlantic and Western	18,632.58	11,915.26	6,717.32	2,070.28	1,323.91
Bonlee and Western	1,877.84	799.87	1,077.97	250.39	106.64
Caldwell and Northern	49,455.42	46,205.59	3,249.83	2,104.49	1,966.19
Carolina and Northwestern	231,587.67	150,619.62	80,968.05	3,158.01	2,053.90
Carolina, Clinchfield and Ohio	468,178.24	324,941.75	143,236.49	4,207.96	2,920.56
Cliffside	9,201.36	6,818.53	2,382.83	3,067.12	2,272.84
Dover and Southbound	19,953.83	16,422.65	3,531.18	317.78	673.05
Durham and Charlotte	46,693.37	42,533.99	4,159.38	1,061.21	966.68
Durham and Southern	356,701.41	140,605.39	216,096.02	6,048.86	2,384.35
Durham and South Carolina	57,997.82	31,556.38	26,441.44	1,933.26	1,051.38
East Carolina	71,125.55	76,910.27	‡5,784.72	1,861.92	2,013.36
East Tennessee and Western North Carolina§	19,657.71	10,271.34	9,386.37	6,552.57	3,423.78
Kinston and Snow Hill	19,232.75	23,701.76	‡4,469.01	1,373.77	1,692.98
Laurinburg and Southern	30,019.00	13,368.00	16,651.00	925.00	742.00
Lawndale	13,942.85	10,090.65	3,852.20	1,538.94	1,113.76
Linville River	27,133.73	25,116.68	2,017.05	2,261.14	2,093.06
Louisville and Nashville	17,731.11	16,754.28	976.83	1,343.27	1,269.27
Mount Airy and Eastern§	2,656.10	3,772.90	‡1,116.80	531.22	754.58
New Hanover Transit	1,503.25	1,181.45	321.80	429.50	337.56
Norfolk and Western	449,152.28	327,439.64	121,712.64	4,976.76	3,628.14



## NORTH CAROLINA—Interstate and Intrastate.

Total Freight Revenue.	Total Passenger Service Train Revenue.	Freight Revenue Per Mile of Road.	Passenger Service Train Revenue Per Mile of Road.	Revenue From Other Sources.	Average Receipts Per Passenger Per Mile.			Passenger Service Train Revenue Per Train Mile.		
					Dolls.	Cts.	Mills.	Dolls.	Cts.	Mills.
\$5,929,666.76	\$1,853,956.27	\$9,780.81	\$ 1,807.41	\$59,059.33	-----	02	2.51	-----	-----	-----
1,222,861.91	516,913.02	2,503.56	1,058.27	55,942.42	-----	01	5.17	-----	62	7.86
266,689.38	105,173.27	546.00	215.32	12,354.56	-----	01	4.60	-----	61	4.63
4,347,309.45	1,218,306.60	7,063.51	1,979.51	82,857.66	-----	01	8.69	-----	92	7.32
9,315,010.88	3,791,121.86	6,360.97	2,588.85	127,749.90	-----	02	2.37	1	30	8.90
21,081,538.38	7,485,471.02	6,168.53	2,190.27	337,963.87	-----	-----	-----	-----	-----	-----
168,393.30	51,424.10	1,791.41	547.06	-----	-----	-----	-----	-----	-----	-----
49,386.44	19,188.18	914.56	355.33	245.19	-----	-----	-----	-----	-----	-----
5,428.59	-----	452.08	-----	-----	-----	-----	-----	-----	-----	-----
6,483.68	2,402.60	1,044.07	386.90	257.30	-----	03	2.40	-----	-----	-----
3,609.47	-----	812.94	-----	-----	-----	-----	-----	-----	-----	-----
229.45	11,312.57	26.37	1,300.30	-----	-----	01	9.00	-----	-----	-----
14,635.80	2,102.10	1,626.20	233.56	1,894.68	-----	-----	-----	-----	-----	-----
1,775.41	102.43	118.36	13.65	-----	-----	02	5.00	-----	-----	-----
38,602.36	10,472.06	1,642.65	445.62	209.00	-----	02	7.87	-----	32	8.57
161,536.20	67,501.95	2,201.40	920.48	868.52	-----	02	7.11	-----	67	.94
409,368.79	52,266.87	3,679.32	469.77	1,067.64	-----	02	2.54	-----	52	8.86
8,885.11	316.25	2,961.70	105.41	-----	-----	03	-----	-----	-----	-----
15,066.63	4,887.20	617.48	200.30	-----	-----	-----	-----	-----	-----	-----
42,386.45	4,306.92	963.32	97.88	1,200.00	-----	-----	-----	-----	-----	-----
321,009.79	27,393.76	5,443.61	464.45	4,794.00	-----	02	3.33	-----	40	3.19
53,765.52	4,232.30	1,792.18	141.08	-----	-----	-----	-----	-----	-----	-----
58,632.27	12,126.93	1,534.87	317.46	366.35	-----	-----	-----	-----	-----	-----
16,073.28	3,312.90	5,357.76	1,104.30	271.53	-----	02	7.20	-----	-----	-----
13,753.21	4,724.05	982.37	337.43	755.49	-----	02	5.00	-----	-----	-----
30,019.00	-----	925.00	-----	-----	-----	-----	-----	-----	-----	-----
11,536.95	2,405.90	1,273.40	265.55	-----	-----	-----	-----	-----	-----	-----
23,361.92	3,771.81	1,946.83	314.31	296.43	-----	05	-----	-----	-----	-----
9,358.82	7,606.87	709.00	576.28	497.48	-----	02	9.39	-----	52	1.73
2,132.65	523.40	426.53	104.68	-----	-----	01	7.50	-----	-----	-----
351,341.93	89,744.02	3,892.99	994.39	2,643.46	-----	02	2.97	-----	72	8.25

## RECAPITULATION OF EARNINGS AND EXPENSES—

Name of Railroad.	Operating Revenues.	Operating Expenses.	Net Operating Revenue.	Operating Revenue Per Mile of Road.	Operating Expenses Per Mile of Road.
<b>MISCELLANEOUS ROADS—Con.</b>					
Northampton and Hertford	\$ 14,790.74	\$ 7,765.50	\$ 7,025.24	\$ 1,643.41	\$ 862.83
Piedmont	19,954.95	9,293.40	10,661.55	950.24	442.54
Raleigh and Charleston	81,523.46	56,658.80	24,864.66	1,895.89	1,317.65
Raleigh and Southport	155,081.08	95,321.67	59,759.41	2,423.14	1,489.40
Randolph and Cumberland	20,103.22	16,380.57	3,722.65	1,086.66	885.43
Red Springs and Bowmore	2,000.00	1,500.00	500.00	181.81	136.36
Roanoke River	10,940.47	7,066.78	3,873.69	1,041.94	673.02
Sanford and Troy	121.25	60.00	61.25	10.20	10.00
Snowbird Valley	25,570.53	45,691.67	†20,121.14	1,814.79	3,442.84
Tennessee and North Carolina	41,244.27	20,995.75	20,248.52	1,964.00	999.94
Virginia and Carolina Southern	56,298.68	40,229.92	16,068.76	2,085.14	1,489.96
Warrenton	14,245.88	6,708.74	7,537.14	4,748.62	2,236.23
Washington and Vandemere	32,533.04	29,588.97	2,944.07	803.48	730.77
Wellington and Powellsville	40,595.98	36,214.32	4,381.66	1,845.27	1,646.11
Total—miscellaneous roads	2,745,816.29	1,881,369.28	864,447.01	2,739.62	1,877.12
Total—all roads	31,650,789.56	19,271,300.11	12,379,489.45	7,161.05	4,360.17

\*Period July 1, 1909, to April 30, 1910.

†Period May 1, 1910, to June 30, 1910.

‡Deficit. §Mileage basis.



## INTERSTATE AND INTRASTATE—Continued.

Total Freight Revenue.	Total Passenger Service Train Revenue.	Freight Revenue Per Mile of Road.	Passenger Service Train Revenue Per Mile of Road.	Revenue from Other Sources.	Average Receipts Per Passenger Per Mile.			Passenger Service Train Revenue Per Train Mile.		
					Dolls.	Cts.	Mills.	Dolls.	Cts.	Mills.
12,680.12	1,268.51	1,408.90	140.94	842.22	-----	-----	-----	-----	-----	-----
17,673.35	2,273.65	841.59	108.65	-----	-----	03	-----	-----	-----	-----
64,995.97	16,044.49	1,511.53	373.12	-----	-----	02	7.74	-----	-----	-----
112,573.54	41,418.35	1,758.96	647.16	930.69	-----	-----	-----	-----	-----	-----
16,139.47	3,963.75	872.40	214.25	-----	-----	-----	-----	-----	-----	-----
2,000.00	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
9,578.92	906.75	912.27	86.35	454.80	-----	03	6.34	-----	-----	-----
121.25	-----	20.20	-----	-----	-----	-----	-----	-----	-----	-----
25,570.53	-----	1,814.79	-----	-----	-----	-----	-----	-----	-----	-----
31,892.69	2,844.50	1,518.90	373.54	1,507.08	-----	-----	-----	-----	-----	-----
42,446.11	12,439.39	1,572.09	460.21	1,313.18	-----	-----	-----	-----	-----	-----
11,251.01	2,939.97	3,750.34	979.99	-----	-----	-----	-----	-----	-----	-----
19,060.79	13,437.02	470.75	331.86	35.23	-----	-----	-----	-----	-----	-----
30,353.67	8,185.89	1,379.71	372.09	1,653.79	-----	-----	-----	-----	-----	-----
213,110.44	487,847.44	2,208.12	486.74	22,104.06	-----	-----	-----	-----	-----	-----
23,294,648.82	7,973,318.46	5,270.46	1,803.97	360,067.93	-----	-----	-----	-----	-----	-----

## COST OF ROAD, CAPITAL STOCK,

Name of Railroad.	Cost of Road.	Capital Stock.
Atlantic Coast Line Railroad*-----	\$ 34,127,991	\$ 13,552,346
Norfolk Southern Railroad*-----	†1,790,046	-----
Seaboard Air Line Railway*-----	31,757,384	13,219,886
Southern Railway (owned lines)*-----	33,559,338	22,278,300
Southern Railway (leased and otherwise operated lines)—		
Asheville and Craggy Mountain-----	16,503	24,200
Asheville Southern-----	34,555	60,000
Atlanta and Charlotte Air Line-----	1,182,028	279,029
Atlantic and Danville-----	608,366	173,470
Atlantic and Yadkin-----	2,500,000	1,000,000
Carolina and Tennessee Southern-----	730,367	60,000
Danville and Western*-----	190,422	38,659
High Point, Randleman, Ashboro and Southern-----	651,900	249,900
North Carolina Railroad-----	4,975,627	4,000,000
North Carolina Midland-----	1,725,000	924,000
North and South Carolina-----	112,211	50,000
State University-----	31,300	31,300
Southern Railway—Carolina Division-----	2,315,919	618,590
Tallulah Falls-----	407,102	81,850
Yadkin-----	1,240,000	625,000
Total lines leased, etc.-----	16,721,300	8,215,998
Total—Southern Railway-----	50,280,638	30,494,298
Total—A. C. L., S. A. L., N. S. and Southern Railway-----	117,956,059	57,266,530
MISCELLANEOUS ROADS—		
Aberdeen and Ashboro-----	‡434,000	270,000
Aberdeen and Rockfish-----	240,951	100,000
Alma§-----	-----	-----
Appalachian-----	122,638	100,000
Asheville and East Tennessee-----	69,318	40,000
Atlantic and Western-----	53,661	53,400
Atlantic and North Carolina-----	°-----	1,797,200
Bonlee and Western-----	40,646	45,600
Caldwell and Northern-----	697,801	89,200
Carolina and Northwestern*-----	2,067,012	888,798
Carolina, Clinchfield and Ohio*-----	23,192,340	15,249,089
Carthage and Pinehurst-----	-----	-----
Cashie and Chowan§-----	-----	-----
Cliffside-----	13,600	16,000



## FUNDED DEBT, Etc.—North Carolina.

Funded Debt.	Capital Stock Per Mile.	Funded Debt Per Mile.	Assessed Valuation.	Assessed Valuation Per Mile.	Taxes Paid.
\$ 33,757,534	\$ 13,296	\$ 33,119	\$ 28,434,900	\$ 30,000.00	\$ 297,853.84
6,589,500	-----	16,748	15,244,651	10,708.17	71,088.00
27,128,757	21,183	43,470	12,500,000	20,268.84	145,098.30
31,459,856	37,840	53,435	17,701,800	30,000.00	388,663.57
-----	10,708	-----	10,000	4,424.77	121.00
-----	27,522	-----	10,000	4,694.84	Included in Southern Railway.
902,930	6,462	20,906	1,443,737	33,427.57	
374,022	7,886	17,001	220,000	10,000.00	
1,500,000	6,208	9,312	1,610,800	10,000.00	
693,000	2,305	26,623	41,700	3,000.00	
240,967	4,726	29,458	40,900	5,000.00	443.00
668,246	9,325	24,935	267,800	10,000.00	Included in Southern Railway.
-----	17,893	-----	10,573,762	47,373.49	
841,804	17,265	15,729	883,080	16,500.00	
-----	11,235	-----	11,190	3,000.00	
-----	3,069	-----	25,049	2,470.31	
1,694,679	5,833	15,980	879,050	5,955.62	836.00 Included in Southern Railway.
363,486	5,647	25,068	108,333	7,471.24	
1,339,952	15,244	32,682	246,000	6,000.00	
8,619,086	-----	-----	16,371,401	-----	1,400.00
40,078,942	-----	-----	34,073,201	-----	390,063.57
107,554,733	-----	-----	80,252,752	-----	904,103.71
164,000	3,292	2,000	287,000	3,500.00	3,767.00
100,000	5,400	5,400	224,550	4,236.79	2,213.00
-----	-----	-----	12,000	1,000.00	54.00
37,739	16,103	6,077	21,735	3,500.00	173.00
35,000	8,333	7,291	23,850	5,000.00	190.00
2,000	5,933	222	18,000	2,000.00	230.00
325,000	18,976	3,431	°-----	-----	°-----
-----	6,080	-----	18,750	2,500.00	150.00
705,000	3,796	30,000	96,240	4,095.32	917.00
985,199	13,931	15,442	591,000	9,263.32	6,836.00
11,594,415	130,770	99,429	1,626,824	13,950.98	20,423.00
-----	-----	-----	32,000	2,560.00	-----
-----	-----	-----	7,200	2,880.00	-----
-----	5,333	-----	10,400	3,466.66	139.00

## COST OF ROAD, CAPITAL STOCK, FUNDED

Name of Railroad.	Cost of Road.	Capital Stock.
<i>MISCELLANEOUS ROADS—Continued.</i>		
Dover and Southbound§	\$.....	\$.....
Durham and Charlotte.....	620,000	100,000
Durham and South Carolina.....	244,785	300,000
Durham and Southern.....	1,340,852	600,000
East Carolina.....	269,213	55,600
East Tennessee and Western North Carolina.....	867,803	501,900
Kinston and Snow Hill.....	141,838	200,000
Laurinburg and Southern.....	159,833	44,700
Lawndale.....	47,947	60,000
Linville River.....	99,777	60,000
Louisville and Nashville*	595,490	182,910
Mount Airy and Eastern§		
New Hanover Transit.....	7,850	8,850
Norfolk and Western*.....	3,528,335	4,158,224
North and South Carolina.....		
Northampton and Hertford.....	30,000	300,000
Oxford Coast Line.....		
Piedmont.....	50,716	40,000
Raleigh and Charleston*.....	540,310	430,396
Raleigh and Southport.....	1,324,803	600,000
Randolph and Cumberland.....	1,138,000	1,000,000
Red Springs and Bowmore.....	19,800	19,800
Roanoke River.....	134,464	90,000
Sanford and Troy.....	32,284	30,000
Smoky Mountain§.....		
Snowbird Valley.....	114,792	75,000
Tennessee and North Carolina§.....		
Virginia and Carolina Southern.....	250,633	141,000
Warrenton.....	12,050	13,200
Washington and Vandemere.....	758,325	125,000
Wellington and Powellsville.....	177,631	90,000
Total—miscellaneous roads.....	39,439,498	27,875,867
Grand total—all roads.....	157,395,557	85,142,397

\*Mileage basis for cost of road, funded debt and capital stock, and does not represent accuracy, but estimate. Southern Railway on basis of owned miles.

†Including A. and N. C. Railroad.

‡Capital stock and funded debt.

§Lumber road.

\*Included in Norfolk Southern Railroad.



## DEBT, ETC.—State of North Carolina—Continued.

Funded Debt.	Capital Stock Per Mile.	Funded Debt Per Mile.	Assessed Valuation.	Assessed Valuation Per Mile.	Taxes Paid.
\$-----	\$-----	\$-----	\$ 48,800	\$ 2,000.00	\$-----
	2,272		128,885	2,929.20	1,257.00
300,000	10,000	10,000	137,500	5,000.00	1,284.00
750,000	10,550	13,188	475,000	8,352.38	4,852.00
295,000	1,455	7,722	100,450	2,737.05	828.00
500,000	14,762	14,706	27,000	9,000.00	616.00
	14,285		45,500	3,500.00	468.00
119,000	2,483	6,611	72,000	4,000.00	
	6,622		25,000	2,759.38	258.00
60,000	5,000	5,000	36,000	3,000.00	547.00
473,654	13,899	35,992	79,260	6,022.79	986.00
			7,500	1,500.00	
	2,528		6,000	1,714.28	65.00
5,243,527	47,425	59,803	1,534,544	17,501.64	17,700.00
			2,000	2,127.66	
	3,333		30,000	3,333.33	75.00
			30,000	6,651.88	
15,000	1,904	714	56,250	2,812.50	448.00
271,335	20,732	13,070	100,000	4,816.95	1,011.00
646,000	9,917	10,677	302,500	5,000.00	3,615.00
138,000	117,646	16,235	50,000	2,702.70	750.00
	1,980		17,225	1,640.47	151.00
58,000	8,571	5,523	39,000	3,786.40	341.00
	5,000		18,000	3,000.00	196.00
			14,700	3,500.00	
54,967	5,322	3,901	17,500	1,296.29	153.00
			5,000	2,500.00	
189,000	5,222	8,000	79,500	3,000.00	473.00
	4,400		9,440	3,146.66	116.00
720,000	2,070	17,680	90,000	2,250.00	935.00
	4,090		54,000	2,454.54	533.00
23,781,836			6,608,103		72,750.00
131,336,569			86,860,855		976,853.71





# GENERAL INDEX.

COMPLAINTS AND DECISIONS, SEE PAGES I TO 47, INCLUSIVE.

## PART I.

	PAGE.
Letter of Transmittal.....	iii
Complaints and Decisions.....	1-47
Circulars issued by the Commission.....	48

## PART II.

Aberdeen and Ashboro Railroad, assessment of.....	3, 43
report of.....	535
Aberdeen and Rockfish Railroad, assessment of.....	3, 43
report of.....	538
Accidents.....	851
Alma Railroad, assessment of.....	3, 43
report of.....	542
Appalachian Railroad, assessment of.....	3, 43
report of.....	543
Asheville and Craggy Mountain Railway, assessment of.....	2, 36
report of.....	487
Asheville and East Tennessee Railway, assessment of.....	3, 44
report of.....	544
Asheville and Southern Railway, assessment of.....	2, 36
report of.....	488
Assessment of—	
bank stock.....	161, 175
bridge and canal companies.....	9, 75
building and loan associations.....	179
corporations, miscellaneous.....	196-315
cotton mills.....	184, 316
electric light and gas companies.....	7, 76
express companies.....	21, 59
flume companies.....	12, 75
railroad companies.....	2-6, 23
refrigerator car companies.....	10, 73
sleeping car companies.....	21, 56
steamboat companies.....	11, 74
street railway companies.....	19, 77
turnpike companies.....	12, 73
telegraph companies.....	22, 62
telephone companies.....	13, 77
waterworks companies.....	20, 74
Atlanta and Charlotte Air Line Railroad, assessment of.....	2, 36
report of.....	488
Atlantic Coast Line Railroad, assessment of.....	2, 23
report of.....	317
Atlantic and North Carolina Railroad, report of.....	545

	PAGE.
Atlantic and Danville Railway, assessment of.....	2, 37
report of.....	490
Atlantic and Western Railway, assessment of.....	3, 44
report of.....	546
Atlantic and Yadkin Railway, assessment of.....	2, 37
report of.....	491
Banks .....	721, 836
Bee Tree Railroad, assessment of.....	3, 44
Bonlee and Western, assessment of.....	3, 44
report of.....	547
Bridge companies.....	75
officers, assessment, etc. ....	9
Caldwell and Northern Railroad, assessment of.....	3, 44
report of.....	548
Canal companies, assessment of.....	8, 71
Capital stock, funded debt, etc.—railroads.....	874
Carolina and Northwestern Railway, assessment of.....	3, 45
report of.....	561
Carolina and Tennessee Southern Railway, assessment of.....	2, 38
report of.....	493
Carolina, Clinchfield and Ohio Railway, assessment of.....	3, 44
report of.....	570
Carthage and Pinehurst Railroad, assessment of.....	3, 45
Cashie and Chowan Railroad, assessment of.....	3, 45
report of.....	593
Cliffside Railroad, assessment of.....	3, 45
report of.....	594
Corporations—Cotton mills.....	166
Corporations—Miscellaneous .....	178
Counties, assessment of railroads, telephones, etc., in.....	101
Danville and Western Railway, assessment of.....	2, 38
report of.....	494
Dover and Southbound, assessment of.....	3, 46
report of.....	595
Durham and Charlotte Railroad, assessment of.....	3, 47
report of.....	596
Durham and South Carolina Railroad, assessment of.....	3, 47
report of.....	597
Durham and Southern Railway, assessment of.....	3, 46
report of.....	598
Earnings, recapitulation of.....	870
East Carolina Railway, assessment of.....	3, 47
report of.....	604
East Tennessee and Western North Carolina, assessment of.....	3, 47
report of.....	605
Electric light companies.....	7, 76
Employees .....	862
Flume companies.....	12, 75
Gas companies.....	7, 76



	PAGE.
High Point, Randleman, Ashboro and Southern Railroad, assessment of	2, 38
report of.....	496
Kinston and Snow Hill, assessment of.....	3, 48
report of.....	607
Laurinburg and Southern, assessment of.....	3, 48
report of.....	608
Lawndale Railroad, assessment of.....	4, 48
report of.....	609
Linville River Railroad, assessment of.....	4, 48
report of.....	610
Louisville and Nashville, assessment of.....	4, 48
report of.....	611
Miscellaneous corporations.....	196
Mount Airy and Eastern.....	4, 48
report of.....	613
New Hanover Transit Company, assessment of.....	4, 48
report of.....	614
Norfolk and Southern Railroad, assessment of.....	4, 48
report of.....	615
Norfolk and Western, assessment of.....	4, 51
report of.....	624
North Carolina Midland, assessment of.....	2, 40
report of.....	500
North Carolina Railroad, assessment of.....	2, 39
report of.....	498
North and South Carolina (Southern Railway), assessment of.....	2, 41
report of.....	504
North and South Carolina Railroad (S. A. L.), assessment of.....	4, 52
report of.....	665
Northampton and Hertford Railroad, assessment of.....	4, 52
report of.....	664
Oxford Coast Line.....	4, 52
Piedmont Railway, assessment of.....	4, 52
report of.....	666
Postal Telegraph-Cable Company, assessment of, by counties.....	22, 62
officers, earnings, etc.....	718
Pullman Company, assessment of.....	21, 56
report of.....	717
Railroads, assessment of.....	2-6, 23
assessment of, by counties.....	101
by towns.....	130
Raleigh and Charleston Railroad, assessment of.....	4, 53
report of.....	667
Raleigh and Southport, assessment of.....	4, 53
report of.....	668
Randolph and Cumberland Railroad, assessment of.....	4, 53
report of.....	672
Recapitulation of assessment.....	6
Red Springs and Bowmore, assessment of.....	4, 53
report of.....	674

Refrigerator companies.....	10, 73
Roanoke River Railway, assessment of.....	4, 53
report of.....	675
Sanford and Troy, assessment of.....	4, 53
report of.....	676
Seaboard Air Line Railway Company, assessment of.....	2, 28
report of.....	363
Smoky Mountain, assessment of.....	4, 53
report of.....	677
Snowbird Valley Railway, assessment of.....	4, 53
report of.....	678
Southern Bell Telephone and Telegraph Company, assessment of.....	17, 92
Southern Express Company, assessment of.....	21, 59
officers, earnings, etc.....	716
Southern Railway, assessment of.....	2, 33
report of.....	410
Carolina Division.....	2, 41, 505
State University Railroad, assessment of.....	2, 41
report of.....	510
Statistics, traffic.....	870
Steamboat companies, assessment of.....	11, 74
Street railway companies, report of.....	684, 860
assessment of.....	19, 75
Table—Accidents .....	851
Table—Capital stock, funded debt, etc.....	874
Table—Employees .....	862
Table—Recapitulation of earnings.....	870
Tallulah Falls Railway, assessment of.....	2, 42
report of.....	511
Telegraph companies, assessment of.....	22, 62
officers .....	22
Telephone companies, assessment of.....	13, 77
expenses, earnings, etc.....	852
Tennessee and North Carolina, assessment of.....	5, 54
report of.....	679
Towns—Railroads and assessments.....	130
Turnpike companies .....	12, 73
Virginia and Carolina Southern, assessment of.....	5, 54
report of.....	680
Warrenton Railroad, assessment of.....	5, 54
report of.....	681
Washington and Vandemere Railroad, assessment of.....	5, 54
report of.....	682
Waterworks companies.....	20, 74
Wellington and Powellsville Railroad, assessment of.....	5, 55
report of.....	683
Western Union Telegraph Company, assessment of.....	22, 65
officers .....	22
Whitney Company, assessment of.....	5, 55
Yadkin Railroad, assessment of.....	3, 42
report of.....	533















STATE LIBRARY OF NORTH CAROLINA



3 3091 00772 8827

